

The National Underwriter

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HUGE GROUP POLICY FOR GENERAL MOTORS

Metropolitan Life Arranges for
Full Coverage for 200,000
Employees

SIGNIFICANT FEATURES

Size of the Insurance Indemnity Makes
It Subject of Comment in All
Directions

NEW YORK, July 26.—With the signing Tuesday of an application for \$400,000,000 of group life insurance and \$3,000,000 group weekly benefit disability insurance for the 200,000 employees of General Motors in the Metropolitan Life, the largest group case in history was closed and 1928 assured a new record for this class of business, regardless of the outcome of the balance of the year. This huge contract replaces a line previously in force at somewhat over \$100,000,000, then the largest group in force.

Largest Unit Ever Sold

But even the net gain makes it the largest unit ever sold. It equals the total of the entire 1927 group life insurance production in all companies and country-wide. Announcement of the sale was made by trans oceanic telephone to President Haley Fiske of the Metropolitan Life in London, who was in the British office of the company. Vice-President Ecker called him to notify him of the record-breaking sale and Mr. Fiske commented over the phone on the huge proportions of the contract.

He said its size is indicated by the fact that it took the Metropolitan 26 years or half its business life-time to accumulate as much business as this one sale puts on the books. There are only 34 companies in the country which have more than \$350,000,000 in force. Only 10 companies wrote more than that amount last year. The disability portion of the contract is even greater, no company having ever written that total in a year's time and this being two and one-half times greater than any previous case.

Scope of the Insurance

The new General Motors contract was signed by Alfred P. Sloan, Jr., president of General Motors. It is on a co-operative plan, company and employees sharing expenses. It grants each employee \$2,000 life insurance and \$15 weekly disability benefits, with a limit of 13 weeks. Those earning more than \$10,000 may apply for a maximum of \$10,000 life insurance. In addition to the temporary disability benefits, there is a total and permanent disability clause providing for the payment of the insurance in 40 equal monthly instalments. Mr. Sloan stated that the present plan has proven so acceptable that it has been made 98 percent effective.

The employees have found it very help-

INVESTMENT SECTION WILL BECOME FACTOR

PROGRAM IS ROUNDED OUT

Chairman W. H. Hinebaugh Has a
Strong List of Speakers Who Will
Give Practical Information

President W. H. Hinebaugh of the Central Life of Chicago, who is chairman of the financial and investment section of the American Life Convention, has completed the program for that section which will be given at the time of the annual meeting in St. Louis. The Investment Section will hold its meeting Oct. 9. The Legal Section will meet Oct. 8-9. Judge Hinebaugh has rounded out some speakers who will give practical talks along investment lines. Many of the company officials are hoping that a bureau can be established at the headquarters of the American Life Convention to gather statistics as to investments, loan companies, etc. It is hoped in due season to have a selected list of approved appraisers in various localities in the country where loans are made.

NEW OFFICIALS CHOSEN FOR THE METROPOLITAN

NEW YORK, July 26.—At a meeting of the directors of the Metropolitan Life, E. H. Wilkes was elected second vice-president and Frederick J. Williams third vice-president. Mr. Wilkes was recently called to the home office from Pacific Coast territory to assume home office charge of one of the two field divisions created under the new grouping, his territory being metropolitan, southwestern, keystone, central, northwestern and Pacific coast.

Mr. Williams, who has been in charge of New England territory, was at the same time transferred to the Pacific Coast field to assume charge of the office left vacant by Mr. Wilkes. He now becomes resident vice-president on the Pacific Coast, his title formerly being superintendent of agencies.

ful and in many cases the life insurance under this plan has been the only insurance in force on the lives of the employees. The extent of the new contract may be judged by the list of allied and subsidiary companies brought in under it. These being as follows: Buick, Chevrolet, Cadillac, Oakland Motor Companies, Olds Motor Works, Fisher Body Corporation, Frigidaire, General Motors of Canada, Ternstedt Manufacturing Company, Delco Remy Corporation, A. C. Spark Plug, Harrison Radiator, Hyatt Roller Bearing, General Motors Acceptance Corporation, Delco Light Company, Yellow Truck & Coach Manufacturing Company, Brown-Lipe Chapin Company, Jaxon Steel Products, Saginaw Malleable Iron, Saginaw Steering Gear, Saginaw Crankshaft, Armstrong Spring, Inland Manufacturing Company, Muncie Products, General Motors Export Company, United Motors Service, Fleetwood Body and Moraine Products.

PREPARING PROGRAM OF AGENCY SECTION

MEETING HELD IN CHICAGO

American Life Convention Will Give
Day of Its Annual Gathering
to This Subject

A number of members of the agency section committee of the American Life Convention met in Chicago last week to arrange for a program for the first meeting of the section during American Life Convention week in St. Louis. The agency section will occupy Friday of convention week, it being Oct. 12. The American Life Convention itself will meet Wednesday and Thursday of that week. The convention will hold its business session for the election of officers and reports of committees Thursday night. Therefore, Friday will be given over entirely to the agency section which will be very important. Clarence L. Ayres, president of the American Life of Detroit, who is a member of the executive committee of the convention, has taken charge of the agency section. President O. J. Arnold and Secretary Claris Adams of the organization were present at the meeting with Mr. Ayres in charge. Others attending were H. M. Woollen, president American Central Life; Clarence E. Linz, vice-president Southland Life; W. T. O'Donohue, vice-president Jefferson Standard Life; James A. McVoy, president Central States Life; Robert E. Sweeney, vice-president State Life; Walter E. Webb, vice-president National Life, U. S. A.

The conference developed the line of thought to be brought out during the convention. Leaders are to be assigned to speak on different subjects connected with agency work.

Ayres Will Preside

Clarence L. Ayres, as chairman of the special committee in charge of the preliminary arrangements, will preside at the opening of the section but will later give way to the permanent chairman to be elected by the members of the agency section. The agency section will elect a permanent chairman, vice-chairman and secretary to serve for one year.

A number of very prominent insurance men who are conversant with the problems unique to the agency departments of large and small life insurance companies have been invited to address the new agency section at its first meeting. However, pending acceptances from the tentative speakers the proposed program can not be made public at this time.

However, it is the hope of the special committee to have a very well balanced program, so that the agency section should prove a distinct feature of the 1928 gathering of the American Life Convention.

The program for the American Life Convention's main meeting should also prove one of the best ever presented by that organization. President Arnold and Secretary Adams have already secured the acceptances of several outstanding insurance executives to appear on the program for the meeting. The complete tentative program will be ready within the next few weeks.

PRESIDENT VAN DYKE CONVENTION KEYNOTER

Character of Northwestern Mutual Is Its Strength Says
Official

NOON CONFERENCES HELD

C. F. Axelson, Prominent Chicago
Agent, and John Benson, Advertising Agency Expert, Speak

MILWAUKEE, July 26. — About 1,000 agents of the Northwestern Mutual Life met at the home office Monday morning, for the opening of the annual meeting of the company's association of agents. President W. D. Van Dyke was the first speaker on the program and gave the keynote, "Capitalize Our Strength," in which he brought out that the character of the company is the strength of it and its character involves its record and reputation.

Paul M. Smith, Charleston, W. Va., president of the association of agents, responded to President Van Dyke on behalf of the agents and pledged the loyalty of the members to the company. He said that the agents are proud of the record the company has made and proud that they have had a part in making that record. The officers of the company were told by Mr. Smith that the agents have the firm assurance that the affairs of the company are in able hands and that the company will continue to progress as it has with the full cooperation of all.

Two luncheon conferences were held Monday noon. The general agents' association held its annual meeting while the district agents of the company held a special luncheon conference.

Monday night, the district and special agents held a business session. The speakers were C. F. Axelson, prominent Chicago agent, and John Benson, Chicago advertising agency man, who spoke on advertising. H. C. Kessinger, Aurora, Ill., state senator and well known humorist, furnished the entertainment on the program.

General and Special Agents Elect

The General Agents' Association elected the following officers: President, Ralph M. Hamburger, Hamburger & Kaufman, Minneapolis; first vice-president, H. L. Smith, Harrisburgh, Pa.; second vice-president, Ray O. Becker, Peoria, Ill.; third vice-president, Sam C. Pearson, Kansas City, Mo.; secretary-treasurer, R. H. Pickford, Cedar Rapids, Ia.

The Special & District Agents' Association held its election at the annual business session Monday night. E. T. Proctor, Lexington, Ky., was elected president to succeed James H. Copeland, Decatur, Ill. C. F. Axelson, Chicago, was elected first vice-president and L. L. Erickson second vice-president. C.

(CONTINUED ON PAGE 20)

SALES RESEARCH BUREAU REPORTS JUNE INCREASES

NEARLY ALL SECTIONS GAIN

Every Section Shares in Four Percent Gain Reported for Six Months

HARTFORD, CONN., July 26.—The volume of ordinary life insurance sold during the month of June amounted to \$805,695,000. June ends the first half of this year with an excellent record for the six months period. The extent of the monthly increase is indicated by the fact that 53 percent of all the reporting companies experienced increased sales over last June. All sections share the country's gain with the exception of the south Atlantic section. The above figures have just been issued by the Life Insurance Sales Research Bureau and include the reports of 81 companies having in force 90 percent of the total life insurance outstanding in United States legal reserve companies and reporting the production of new paid-for ordinary insurance exclusive of revivals, increases, dividend additions, reinsurance from other companies, and group insurance.

Increase for Six Months

For the first six months of this year, the same companies record an average increase of 4 percent over the same period of 1927. Every section in the country shares this gain although in the Pacific section it amounts to less than 1 percent. The west south central states lead with a 9 percent increase followed closely by the New England and west north central sections with 7 percent gains.

The New England states as a whole show excellent records for June of this year with a gain of 5 percent over last year's records. Massachusetts and New Hampshire lead the section with monthly gains of 12 percent and 7 percent. Sales in the middle Atlantic section show an excellent gain over last June's volume, all three states sharing in the monthly gain of 8 percent. New Jersey continues to lead with a 27 percent increase.

Indiana is the only state in the east north central section to record decreased production over last June. A 6 percent gain is reported by the section as a whole.

Nebraska Leads Section

Nebraska leads the west north central section of the country with a 22 percent increase for the month. The section as a whole gained 7 percent.

The south Atlantic section alone recorded any loss in sales for the month, its record being 3 percent under business last June. A 2 percent increase is reported for the first six months of this year as compared to the same period in 1927.

Alabama alone in the east south central section, reports a loss in monthly sales. The section as a whole gained 4 percent over last June. Sales this year have increased 7 percent over production in the first six months of 1927.

Louisiana Shows Gain

The west south central section's record for June is practically identical with 1927 production. Louisiana leads this section with sales this month 19 percent better than last June. All states gained for the first six months of this year, a 9 percent increase being recorded for the section as a whole.

The mountain section reports a 4 percent gain over sales last June. New Mexico leads the section with a 47 percent gain. Sales for the month in the Pacific region are 5 percent better than the record for June, 1927. The sales for the first six months of this year are practically identical with the corresponding record for 1927.

SECURITY MUTUAL LIFE HOLDS AGENCY MEETING

CLUBS CONVENE IN MONTREAL

Gathering Characterized By President Dickenson As Most Successful in Company's History

The convention of the Top Notchers and Select Circle Clubs of the Security Mutual Life of Binghamton, held in Montreal, has been pronounced by President David S. Dickenson the most successful meeting in the history of the clubs. At the convention many of the company's outstanding producers gave ten-minute talks on subjects pertaining to successful methods of selling life insurance.

Program of Convention

The program, in part, was as follows: Address by David S. Dickenson, president. "Completing Our Plans," F. Leon Mable, superintendent of agencies. "Selection Aids," William B. Aten, M. D., medical director. "Dual Income at Maturity," DeWayne Nelson, Rice Lake, Wis. "How to Get Prospects from New Policyholders," C. J. Maher, Duluth. "Service to Existing Policyholders," R. P. Hopkins, Lewisburg, Tenn. "Value of Renewals," R. A. Holvenstot, Eau Claire, Wis. "Beneficiaries—First and Second," C. F. Philley, Binghamton. "Applications of Dividends," I. J. Ussiker, New York. "Tactful Persistence," L. H. Cherry, Jr., Southern Pines, N. C. "Placing Additional Insurance," L. V. Thorstenberg, Hutchinson, Kan. "The Christmas Policy," S. J. Benyas, Detroit. "Talking to Prospects," M. F. Downs, Binghamton. "Team Work," R. W. Rose, President Top-Notchers' Club, New York. "Self-Confidence," R. M. Feely, Newark, N. J. "Visions and Dreams," F. P. Danzillo, Staten Island, N. Y. "Agency Spirit," S. R. Cooper, Chicago. "Our Business," F. A. Dickey, Minneapolis. "Our Future," G. H. Dann, Binghamton.

Huebner Is Spenser

The third day of the convention was given over to Dr. S. S. Huebner, who gave a most enlightening address on "The Creative and Conservative Force of Life Insurance." Dr. Huebner's talk has been published in booklet form by the Security Mutual.

A banquet was held the evening of the first day, with entertainment and dancing following. Motor trips were arranged on the following afternoon and Security representatives enjoyed some of Canada's most enticing scenery. Following the meeting, members of the Top Notchers Club were the invited guests of the company on a trip to Quebec.

Bell Heads Quarter Million Club

Horace H. Bell, manager of the Pittsburgh branch of the Missouri State Life, was elected president of the company's Quarter Million Club at the convention in Quebec. Mr. Bell has been affiliated with the Missouri State Life since 1922, and last year served as vice-president of the club.

M. Tanaka, of the Hawaiian branch at Honolulu, was elected first vice-president and E. B. Thurman, manager of the Chicago branch, became second vice-president.

J. B. Moore Dies

J. B. Moore, Jr., general agent at Richmond, Va., for the Aetna Life, died at his home Tuesday after a prolonged illness. Mr. Moore had represented the Aetna Life since 1903, he continuing in the office which his father had held for many years.

STOCK COMPANY DENIED EXCESS PROFITS REFUND

RECENT DECISION NO HELP

Ruling in Mutual Benefit Case Is Distinguished—Applied Only to Mutual Company

More litigation and trouble has grown out of the early income tax laws passed during the war probably than out of any piece of legislation enacted anywhere in the history of the world. Now, ten years after the war, innumerable cases are still being fought out on the interpretation of those laws.

The excess profits provision has been a principal cause of litigation. Recently in the case of Duffy vs. Mutual Benefit Life that company won a decision in the United States Supreme Court holding that the reserves in outstanding policies were invested capital for the purpose of computing the excess profit tax. In an opinion just rendered the Bureau of Internal Revenue (Income Tax Unit 2423) holds that the Mutual Benefit decision applies only to mutual companies and not to stock companies operating on the mutual plan.

Policyholders Owned Surplus

The new ruling was made in the case of a company organized since 1900 with a charter limiting the dividends to 10 percent of the capital stock, providing that the surplus shall belong to the policyholders, and giving the policyholders an option to purchase the shares. The heart of the decision is as follows: "This office can not concede the contention that the company comes within the general principle of Treasury Decision 4053. The purpose of this Treasury decision is to amend the existing regulations of the department to harmonize with the decision of the Supreme Court in the case of Duffy vs. Mutual Benefit Life Insurance Co. (supra).

Differs from Mutual Benefit Case

"The substance of the decision of the Supreme Court is that in the case of a mutual insurance company the legal reserve funds are includable in invested capital as cash or property paid in for shares. It is the view of this office that this decision is not controlling in the case of a stock life insurance company; and that the legal reserve funds of a stock life insurance company should not be included in computing its invested capital, as such funds do not represent cash or property paid in by members for shares (as in the case of the Mutual Benefit Life Insurance Co.), but that such reserve funds represent the amount for which a stock life insurance company is obligated to its policyholders, who, contrary to the situation existing in the case of a mutual life insurance company, do not stand in the relationship of members to the company.

It is, therefore, the opinion of this office that the form of organization and method of operation of the—Mutual Life Co. do not bring it within the principle underlying Treasury decision 4053, and accordingly the company is not entitled to a refund."

Stage Aetna Life Pageant

Seventy-eight years of growth and progress were vividly recalled when the pageant, "Gateways," was presented in Hartford by 400 home office employees of Aetna Life. It was given on the grounds where the new home office building will later be erected.

The event marked the 78th anniversary of the first application for life insurance received by the company and the proceeds derived were given to the advancement of Hartford charitable enterprises.

CAN NOT INCLUDE REAL ESTATE APPRECIATION

TAX APPEAL BOARD'S RULING

Status of Premium Reduction Coupons Also Covered in Standard Life Tax Case

WASHINGTON, July 26.—Real estate owned by a life insurance company must be included in the determination of its "invested assets" under section 245 (a) (5) of the revenue act of 1921 at its book value less any outstanding mortgage, and appreciation in value not shown upon the taxpayer's books but reported in the convention form by life insurance companies to state insurance departments as non-ledger assets may not be included, it was held by the United States Board of Tax Appeals in passing on the tax case of the Standard Life.

The board further held that a tax on capital stocks "of all kinds, including common, special, and preferred, as ascertained in the manner prescribed" not assessed upon the shareholders but upon the company and paid by it is not a legal deduction from gross income under section 245 (a) (6) of the revenue acts of 1921 and 1924.

Uses Coupon Plan

The company issues life policies carrying guaranteed premium reduction coupons. Upon each premium-paying date a coupon matures which may be turned in to the company in payment of the premium to the amount of the face value of the coupon, or if the premium is paid in full in cash the policyholder may use the coupon to purchase non-participating paid-up additions to the face of the policy, to reduce the number of premium payments, or the coupon may be collected at any time with interest. The company is required to include among its liabilities an amount for the payment of unsundered coupons together with interest thereon, and the board held that the amount of the reserve which the company is required to hold for the payment of unsundered coupons and interest is a part of the "reserve funds" for the purpose of computing the legal deduction from gross income under section 245 (a) (2) of the revenue acts of 1921 and 1924.

NORTHWESTERN MUTUAL ELECTS NEW TRUSTEES

MILWAUKEE, July 26.—Eight trustees were reelected and five new ones were elected at the annual election of trustees of the Northwestern Mutual Life, held at the home office here last week.

The new members are: Charles T. Bundy, attorney, Eau Claire, Wis., for four years; Robert E. Hunter, president of Hunter, Dulin & Co., Los Angeles, Cal., for an unexpired term of two years; Cleveland R. Cross, attorney, Cleveland, O.; Charles Q. Chandler, chairman of the board of the First National Bank, Wichita, Kan., and Walter Kasten, president, First Wisconsin National Bank, Milwaukee, to fill unexpired terms of three years each.

New Collection and Service Plan

The Manufacturers Life of Toronto has inaugurated the practice of having both premium collections and policyholders' service taken care of by the branch or district office in the territory in which each policyholder resides, regardless of where he may have lived when the policy was issued. The practice extends to the company's policyholders in Canada, the United States, Newfoundland and Great Britain. The new method supersedes the old one, under which the original office of issue maintained contact with each policyholder even though another office collected the premium.

OFFICIALS SPEAK ON DISTRICT AGENTS' WORK

Vice-President M. J. Cleary
Addresses Northwestern
Mutual Life Conference

SURVEY OF FIELD URGED

Poindexter Gives Facts to Consider in
Selecting New Agents—Stresses
Proper Training

MILWAUKEE, July 26.—District agents of the company are the regimental and company commanders of the agency force, declared M. J. Cleary, vice-president of the Northwestern Mutual Life, at the company's district agents' conference Monday noon at which Spencer Fish, district agent at La Crosse, Wis., was chairman.

Mr. Cleary told the district agents that they are the ones on whom the company must depend for its success. He said that the Northwestern Mutual Life never has and never will be anxious for volume, merely for volume itself. The company is anxious for volume in order to give it the increases year after year so as to keep it in the rank with other companies and to give the policyholder the best results.

Success Attracts Men

"It is human nature for men to want to deal with successes, and that is one of the reasons why our company wants an increase in volume each year. It is interested in volume also because it wants its general agents, district agents and agents to be regarded as successful men in their communities. We must appeal to the district agents to see that the volume which the company desires in the future will continue."

In Mr. Cleary's opinion, district agents should be personal producers because they are leaders and they should be able to turn in business themselves, to inspire and give confidence to the men they are putting on and to hold the leadership. It is necessary for the district agent to be a personal producer because he cannot live on margins and giving fair contracts to agents under him.

Should Survey Field

New men must be brought into the life insurance business if increases are to be made according to Urban H. Poindexter, assistant superintendent of agencies, who followed Mr. Cleary with a review of what occurred at the general agents' zone conferences this spring, as they affect the district agent.

Mr. Poindexter discussed the development of a district agency from its inception. The first object the district agent must have in mind is making an analysis of his field. Surveys are valuable he pointed out, because they often change the thinking of a man on certain subjects and they give information which it is necessary to know. The phases which the district agent should know about his field concern the geography of it, its resources, industries, buying power, the number of insurables in the territory and the number of policyholders. He might divide the field into townships as many of the company's district agents have done, Mr. Poindexter said. Then he should find out what kind of agents are needed for the city, town and rural districts.

Facts to Consider

"When trying to decide the type of man needed, there are certain facts which are necessary. Find out what

COMMISSIONER DUNHAM URGES READING POLICIES

PUBLIC SHOWS INDIFFERENCE

Connecticut Official Says There Is No
Indication of Improvement in
Studying Contracts

While reports to the Connecticut insurance department indicate the sale of all forms of insurance as steadily increasing, there is no indication that the public is taking any more pains to study the nature of policies they have bought, Commissioner Dunham emphasized in a statement urging a better understanding of their policies by the insuring public.

"Failure on the part of the insured to study the policy he has taken out is directly responsible for at least 90 percent of the complaints which policyholders make to this department," says Commissioner Dunham.

"The insuring public simply will not read their policies, although it is a matter of the greatest importance to them. They think they are fully covered, whereas a simple reading of their policies would tell them in many instances they are not. Insurance agents for the most part take pains to make clear to purchasers of insurance the provisions of their policies, but the insuring public take little or no trouble to ascertain what conditions attach to their insurance policies, and when a claim arises are surprised that they lack the necessary coverage, due largely to their own negligence."

"Misunderstandings of this nature with respect to life insurance policies are also frequent. The modern life policy is a clean, liberal document and is easily understandable by persons of average intelligence, yet a surprising number come to this department with difficulties which would have been obviated by an intelligent reading of their policies."

centers of influence the prospective agent has in churches, lodges and societies. His personal history must be obtained, such as his age, religion, nationality, education and previous occupations. It is also necessary to know in what financial circumstances he is in and whether he has saved money."

The right men are found by personal contacts of the district agent and his soliciting agents, by letters, circulars, advertising in newspapers and direct canvassing by the district agent. Mr. Poindexter told of a general agent of another company who had advertised in the newspapers in his city for new agents for three successive days and received 250 replies. Most of them were from men on a salary of \$2,500 and 35 percent were college graduates. This was brought out to emphasize the pulling power of advertising for agents. Men can be secured from all walks of life and they should preferably be within the age limits of 25 to 55.

Proper Training Important

There is a fund of information which the district agent should get about the prospective agent, but the prospect wants to know about the life insurance business also, what it affords him in the future, whether he can secure proper compensation for his efforts. Mr. Poindexter counseled the district agents to sell the prospective agents just as though they were selling a big case of insurance. The prospective agent must be sold on the insurance business, the company and the general and district agencies.

The district agent must determine the amount of training and the supervision to give a new man after he has sold him, but in no case ought the new man be put soliciting insurance without proper training. He said that the heavy turn-over in life insurance agents is due

DALLAS TAKES CHARGE OF THE UNDERWRITING

IMPORTANT DUTIES ASSIGNED

Aetna Life Agency Man Has Had an
Interesting Career in Life
Insurance

W. H. Dallas has been placed in charge of the Aetna Life's underwriting problems at the home office. The company states he will have entire responsibility in underwriting matters, taking over the duties formerly administered by the general underwriting committee. Since 1914, when Mr. Dallas first entered insurance, he has been concerned with agency and underwriting questions. Previous to that he was instructor in finance for two years at the Wharton School of Finance & Commerce of the University of Pennsylvania. He went with the Aetna Life in May, 1925, as superintendent of agents, having previously



W. H. DALLAS

been connected with the Life Insurance Company of Virginia as agency superintendent.

Mr. Dallas went with the Northwestern Mutual at its home office in 1916. He was made assistant superintendent of agents. He joined the Atlantic Life on Oct. 1, 1923.

Producers Club on Boat Trip

Sixty-five agents of the Farmers & Bankers Life of Wichita and their wives were guests of the company last week on a Great Lakes boat trip. The party included as hosts President and Mrs. H. K. Lindsley, Secretary and Mrs. Frank B. Jacobshagen, Assistant Secretary C. A. Swallow and Assistant Treasurer and Mrs. J. H. Stewart, Jr. The guests were members and wives of the "Fabclic," or producers club from the middle western states.

The party sailed from Chicago on the steamer North America and made stops at Mackinac Island, Perry Sound and Detroit as well as day stops in Buffalo and Niagara Falls. The annual meeting of the Fabclic Club was held on the boat.

to the fact that too many new men have not been properly trained.

J. C. Richter, district agent at Council Bluffs, Ia., augmented the discussions by Mr. Cleary and Mr. Poindexter, from the district agents' point of view. He said that finding and developing new agents is one of the great needs of the business and it must be approached frankly and sincerely by all. The district agencies are now writing more business than general agencies did 30 years ago, which shows the progress made by life insurance.

OFFICIAL SUGGESTS AGENTS DRAW SALARY

Proposal Advanced As Means of
Preventing Good Men From
Leaving Business

ECONOMY IS FORESEEN

Company Executive Claims Turnover
of Agency Forces Would Be Diminished Under New System

Recently a prominent life company officer advanced a proposal, reported in THE NATIONAL UNDERWRITER, for hiring life agents on the straight salary plan. This week another company official comes to the front with a similar proposal, and says also that the idea of obtaining agents on straight salary basis is gaining some headway, even though the companies using such a plan can be counted on a few fingers.

The latest plan proposed considers placing men on salary and keeping them on salary until they prove themselves to be producers or prove themselves unfit for the business. Many companies, the official said, are eager to obtain men who have had no previous selling experience of any kind, preferring to train the men along lines devised by the companies' sales experts. These men, since they have had no sales training, must have been working on salary. The commission plan is new to them, and selling is new. Inevitably, therefore, even the most able among them may become discouraged if success—and assured income—seems too far away.

Proposed Salary Term Temporary

The plan advanced does not consider holding an agent on salary forever, but only until he produces business in quantities sufficient to give him a greater monthly income than he obtains on the salary basis. The salary would not be an advance—bread and butter money—but a real salary that would permit of the agent's maintaining a home in comfort at least as great as he knew before he entered the insurance business. Nor does the plan consider holding a producer on a salary that would represent an income smaller than would be obtained from commissions after he begins to produce.

"I have seen hundreds of men leave this business who should, and would, still be in it had they entered it on the proper compensation basis. Man for man, most of them would today be higher types of salesmen than are men of the general run in the business today. They were not lazy men, because had they been they could not prove records of long service at good salaries with the firms and companies they left to enter this business. There are more lazy men working on the commission basis than are working on the salary basis.

Critical Attitude Results

"What has become of these hundreds? And what is their attitude toward the life insurance business? They have gone back into other businesses, and their belief is that the life insurance business needs considerable alteration in its practices where remuneration is concerned, and would not advise a friend or acquaintance to enter the business.

"No general agent can—or at any rate no general agent will—advance to a new agent enough money each month to assure him no let-down in his way of living. And companies make no provision for financing the new man. The answer is plain: The business will continue to hire, try and lose good men,

(No. 2 of a Series)

Will You Take My Note?

THIS QUERY FROM A PROSPECT BRINGS A PANG OF REGRET TO THE HEART OF THE POOR CHAP WHO MUST MAKE HIS LIVING OUT OF HIS LIFE INSURANCE BUSINESS. FREQUENTLY HE CAN'T HANDLE A NOTE! THEN THE PROSPECT MUST LOSE THE PROTECTION AND THE SALESMAN MUST LOSE THE COMMISSION, ALL BECAUSE THERE IS NO SAFE WAY TO PAY THAT NET!

American Central Representatives Enjoy A Unique Service -- The Agents' Fund --

THIS SERVICE PERMITS THEM TO PLACE ALL THE GOOD INSURANCE THAT THEY CAN WRITE WITHOUT FEAR OR WORRY. IT YIELDS COVERAGE FOR CLIENT AND READY MONEY TO AGENT.

— 00 —

(Just one of the many reasons why American Central representatives are happy and successful.)



who would be happy and able in the business were they initially assured an income commensurate with their immediate efforts and potential worth.

Men Run From Success

"Many men leave the business immediately preceding the time when they would become real producers, and for the reason that, not having had previous sales experience, they are not able to analyze their efforts to that time and see how, on the basis of that effort, success would soon result if they stayed in the business. In fact that is about the time most men leave—just before success was to have attended their efforts.

"In the case of a married man with something of a family, this condition rounds unfavorably to the business as a whole. A man's wife is the last person in the world, usually, who is pleased with his cutting himself off from a regular salary and starting out as a salesman on commission. And when he fails, her attitude to the life insurance business and to life insurance becomes one of active hostility. She talks with her friends, and inevitably exercises on them a negative influence where life insurance is concerned.

"For all these reasons I believe it were better if all new men were started on a good salary and were kept on salary until the day when they became producers. Then put them on commission. They not only will stay in the business, but will be a credit to the business. But my company is one of the multitude that makes no salary provision for new men, nor is it likely soon to leave the multitude."

Old Policyholders Good Prospects

In its news letter to agents the Manufacturers Life of Toronto urges the agents to make regular re-canvasses of old policyholders. "Individual records show remarkable results from a constant re-canvass of policyholders," the letter says. The company regards old policyholders as a "preferred" group of prospects since by already purchasing insurance they have demonstrated their belief in it. The letter says further: "We could cite many cases of actual results achieved by men whose names are familiar to our readers, but it will suffice to say that the principle of consolidating and adding to the insurance held by policyholders has proved itself in practice."

Made Agency Supervisor

Shortly after his return to the home office from an extended trip to Texas and the middle west field, Vice-President W. H. Savage of the Great Republic Life announced the appointment of John M. Stewart as agency supervisor, in which position he will assist Field Superintendent Frank M. Stapleton in the development and training of agents. Mr. Stewart has been connected with the company since last January as a general agent in Los Angeles. Prior to this he was agency manager at Dallas for the Seaboard Life of Houston, which position he resigned to go to Los Angeles with the Great Republic. Before locating at Dallas he was for some time a leading producer for the Aetna Life in its Oklahoma field.

Holmes Assistant Actuary

George L. Holmes has been appointed an assistant actuary of the Manufacturers Life. He went to the company after the war in May, 1919, in the actuarial department. In his nine years' service he has secured the degree as an associate of the Institute of Actuaries and fellow of the Actuarial Society of America.

Continental Assurance

The Continental Assurance has made some changes in its disability and double indemnity clauses. The company now offers nine different forms which may be used to suit the individual policyholder's needs.

Historical Facts on the First Department That Was Established

THE "Standard" of Boston in a recent issue gave some valuable information as to what state established the first insurance department. The Standard's observations were called forth by the claim of Commissioner Sullivan of New Hampshire that his state originated the plan. The "Standard" says:

"A number of Boston life underwriters who attended the sales congress of the New Hampshire state organization at Manchester on Thursday were very much upset and perturbed when Commissioner of Insurance John E. Sullivan arose after dinner and laid claim, in the name of his state, to the establishment of the first insurance department in the country. Massachusetts and Massachusetts insurance men have for so long a time been led to believe that the first insurance department in the country was organized in the Bay State, it was with difficulty some of the visitors were restrained from challenging the Granite State commissioner then and there. However, the New Hampshire commissioner was entirely correct in his statement.

First Commissioners Board

"The state of New Hampshire established the first board of insurance commissioners in 1851 and the governor was authorized to appoint three suitable persons as a 'general full time' board. It was not until the next year that Massachusetts created an ex officio board of insurance commissioners, and even shared this chronological distinction with Vermont which took the same action in the same year. While admitting New Hampshire's claim without reservation this much may be said for the Massachusetts side of the question, however. There was a statute passed in Massachusetts in 1854 which took effect the following year, which resulted in the creation of a fully organized and equipped state insurance department and as such it was the first of its kind in the United States. The Bay State will not quibble over its claim to the 'first organized and equipped insurance department in the United States,' however, but will yield to New Hampshire the title to the first insurance department in the country.

Wright Not First Commissioner

"There is still another misstatement which has persisted through more than half a century also, which is to the effect that Elizur Wright was the first insurance commissioner of Massachusetts. Massachusetts' first board of insurance commissioners consisted of three ex officio members, starting from 1852. This board became one of three members appointed by the governor in 1855 and three years later the board was reduced to two members. From 1858 to 1866 the Massachusetts insurance department was in charge of Elizur Wright and George W. Sargent as joint commissioners. Elizur Wright's term began in 1858 and previous to that there had been six others who had served on the tri-party board of commissioners beginning in 1852. Thus Elizur Wright was not the 'first commissioner of the first insurance department in the country,' as has been so often stated. Such facts, however, do not detract in the slightest from the eminent position which Mr. Wright won and has held throughout the years as the first great commissioner of the country and the 'Father of American Life Insurance,' which probably none will deny or challenge."

On Agency Inspection Trip

Minor Morton, agency director of the Central Life of Chicago, and Walter F. Fruland, assistant agency director, are on a two weeks' agency trip through the northwest.

NUMBER FOUR SUCCESS SERIES



These illustrations
are taken from the
Phoenix Mutual
motion picture,
"Something Worth
While"



They get more than they expect

MEN who attend the Phoenix Mutual Home Office School for Salesmen, invariably get more out of the school than they expect.

Graduates often say, "We knew the course went far beyond teaching the mere fundamentals of life insurance. We expected to be shown how to use our newly acquired knowledge. We knew too that we would receive expert instruction in salesmanship. But we couldn't foresee the many 'extra curriculum' advantages and their unique value to us."

For example, while in Hartford, each man visits every department in the Home Office. He sees these departments in actual operation. He learns the functions of each. He also meets and has an opportunity to

become personally acquainted with all department heads.

He is encouraged to revisit these departments as often as possible and when he returns to his agency he finds that he has acquired an unexpected asset.

Troublesome questions never bother him very long. When he needs technical advice or Home Office service, he knows exactly to which department he should write and the very official who has the authority to give him the answer he requires.

And he knows, too, that his personal letters will be given personal attention. In fact, one of the most valuable results of our training plan is this personal relationship and mutual interest which has grown up between our salesmen and our Home Office personnel.



**PHOENIX MUTUAL
LIFE INSURANCE COMPANY**

Home Office:

Hartford, Conn.

NYLIC INCENTIVES and AIDS TO SUCCESS

Only 3 $\frac{1}{3}$ % Term

Q In 1927 Nylic Agents placed over \$927,000,000 of New Insurance, distributed by policies as follows:

Whole, and Limited	Number	Amount
Payment, Life	255,226	\$791,308,900
Endowments	48,182	104,881,500
Term	4,907	31,277,600
Total	308,315	\$927,468,000

Term Insurance was only about 3 $\frac{1}{3}$ %
of the Total

Q Most underwriters agree that, in general, life and endowment policies are best for policy-holders.

Q Nylic rules and training strengthen Nylic Agents for meeting "sales resistance." Consequently they do not use Term Insurance as an easy answer to "I can't afford it."

"Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?"



New Home office Building
now being erected on the site
of the famous old Madison
Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

AS SEEN FROM NEW YORK

By C. C. NASH, JR.

WIFE AS BENEFICIARY

Discussing the rights of the wife as a beneficiary Denis B. Maduro of the New York bar has cleared up some of the misunderstanding in this regard. It has been believed that the wife was immune from all creditors, insofar as the proceeds of life insurance are concerned, but Mr. Maduro points out that this is a misconception which should not be passed on to the public. The widow is immune—to a specified limit, but not under the insurance laws, the domestic relations laws governing this. That law provides that the widow has full rights to proceeds up to the amount of life insurance that \$500 would purchase, but all in excess of that goes to creditors, in the case of an insolvent deceased. In the case of Chatham Phenix National Bank & Trust Company vs. Esther Crosney, decided a few weeks ago, this was upheld, the court stating that section 55a of the insurance laws, which was sought to apply, not governing the case of a wife, nor in any way repealing or nullifying the other section. The section 55a says, "If a policy of insurance is effected by any person on his own life or on another life, in favor of a person other than himself, the lawful beneficiary, other than the insured or the person so effecting such insurance or his executors or administrators, shall be entitled to its proceeds and avails against the creditors and representatives of the insured and of the person effecting the same, whether or not the right to change the beneficiary is reserved or permitted." Mr. Maduro, in the review given at the request of Executive Secretary Fred McKenzie of the New York Association of Life Underwriters, points out that this refers to all cases other than those involving the husband-wife relationship.

* * *

MAKES BIG GAINS

James P. Graham, Jr., general agent for the Aetna Life in Brooklyn, is forging ahead rapidly, showing notable increases over last year. For the fiscal year ending July 1, the paid business at his agency showed an increase of 45 percent over the previous fiscal year. Present indications point to a 1928 total of \$10,000,000. The agency was one of the early ones to exceed its quota in the K. A. Luther Testimonial Campaign.

* * *

PARK CENTRAL COVERED

The Equitable Life of New York closed a large group contract in New York City on the Hotel Park Central, insuring the 350 members of its staff for a total of \$750,000. A certificate has been issued to each employee in an amount equal to a year's salary though in no case exceeding \$5,000. The policy includes the total disability feature.

* * *

SALARY SAVINGS GROWS

Rapid strides are being made in the salary savings department of the Equitable Life of New York, the business thus far this year being almost 50 percent over that of the same period in 1928. The writings by this department for the year up to July 14 include 128 new units on 6,691 lives, for a volume of \$11,800,951. This is an increase of 2,420 lives and \$5,096,173 in amount over the same period of last year.

* * *

SETS \$1,000,000 GOAL

Another million-dollar writer looms in the New York organization of the Equitable Life of New York. S. Alexander Shear, who only joined the company in February, has already paid for \$379,000 and has now increased his goal for his first year from \$400,000 to \$1,000,000. Mr. Shear has engaged in educational

work for 21 years in the public schools of New York, but this year decided to make a change and joined the Sania agency in Manhattan. He took the home office course on selling and at once set out, with these remarkable results.

* * *

BANK OF ITALY INCREASES GROUP

Increasing its group contract with the Equitable Life of New York by \$500,000 this week, the Bank of Italy now has a total group contract with that company for \$3,000,000. This policy was originally written for \$252,000, but numerous additions have been made, pyramiding the total in force, until it is now over \$3,000,000. For the eight years in force the policy has earned a dividend, usually better than 20 percent and the current year over 72 percent.

* * *

LIFE PAYMENTS SHOWN

There is much interest in New York territory over the "Life Insurance Distributions Number" of THE NATIONAL UNDERWRITER, just off the press this week. In this number the detailed analysis of life insurance payments, localized by city and by state and given by individual amounts in most cases, is given on 1927 business. It is an invaluable summary of the life insurance business for last year, and going to over 4,000 newspapers of the country, it carries the message to millions of the reading public. Every daily, weekly and monthly paper in the country is given a copy by THE NATIONAL UNDERWRITER and most of them make a summary of the issue, particularly from the local angle. In New York the picture is at its brightest, for New York leads the country in payments. In 1927, from the companies contained in this report, policyholders received \$63,000,000 in New York City and \$276,500,000 in New York state. This state also leads in per capita insurance, showing \$889 per capita, which is 30 percent ahead of the nearest state. The number is an excellent picture of the increased proportions in which the business is going on the books today. Throughout, there are special articles on the important phases of life insurance distribution, in addition to the figures shown.

IMPORTANT POSTS FILLED

Glenn Todd Becomes Manager of Manhattan Life at St. Louis and L. S. Brewer at Kansas City

Two important general agency appointments have been announced by the Manhattan Life, new managers at St. Louis and Kansas City being named this week. Glenn Todd has been appointed manager at St. Louis, with headquarters in the Chemical building. Mr. Todd is a young man, only 29 years old, but he has made an excellent record in the field. Recently he has been assistant superintendent of agents for the American National with headquarters at St. Louis. Prior to that, he was in field work with the Mutual Life of Baltimore.

Brewer Kansas City Manager

Laverne S. Brewer has been appointed manager at Kansas City, with headquarters in the Lathrop building. Mr. Brewer has had considerable experience in the business in various posts with the Metropolitan Life. His first work was in Kansas City, where he was appointed assistant manager in 1919. In 1921 he was made manager at Jonesboro, Ark., and in 1922 returned to Kansas City as assistant manager. In 1926 he went to Enid, Okla., as manager, again returning to Kansas City in 1927 as general assistant manager. He now goes with the Manhattan Life as manager at Kansas City. His son, also in the life business, is joining him.

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LIFE
REINSURANCE
IS OUR
ONLY
BUSINESS



North American Reassurance Company
Lawrence M. Cathles, President
250 PARK AVENUE
New York

Cashier Wanted

Experienced cashier for large Chicago Life Insurance General Agency. Must be thoroughly familiar with all details of management of cashier's department and office organization. State fully experience and salary desired. All replies held in strict confidence. Address G-21, care The National Underwriter.

200 SPECIALISTS GATHER THE INFORMATION THAT APPEARS IN THE NATIONAL UNDERWRITER.

Opportunities open for Managers in:

Minnesota—
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—Write!

In Iowa—write to
F. C. Crowell, Supervisor
342 Insurance Exchange
Des Moines, Iowa

National Life
Insurance Company
MADISON, WISCONSIN

TAXPAYER WINS CONTENTION ON AMOUNT OF RETURN TO BE MADE

THE United States Circuit Court of Appeals for the sixth circuit has decided the case of Robert H. Lucas, collector of internal revenue, vs. A. J. A. Alexander. The defendant carried an endowment policy issued prior to Mar. 1, 1913. It contained a provision by which the company set aside each year certain dividends which were credited to it, all of which including the face value of the policy was paid to the taxpayer on maturity. The Circuit Court of Appeals disregarded the contention of the taxpayer and collector and found the taxable gain to be the difference between the amount paid to the taxpayer at the maturity date which included the face value plus the apportioned dividends discounted to Mar. 1, 1913, and the Mar. 1, 1913, value.

Two Policies Issued

The New York Life issued to the defendant at age 24, two policies dated May 19, 1899, in the aggregate face value of \$100,000, called "insurance bond with guaranteed interest." The annual premium was \$7,810. In case of death,

the first 10 years only the face amount was to be paid. If death occurred the second 10 years the amount payable would be in excess of \$100,000, the guaranteed sum increasing year by year and reaching a maximum of \$144,430 in the 20th year. In case of death during the year which included Mar. 1, 1913, that is the year ending May 19, 1913, \$114,000 would have been payable.

Fund the Twentieth Year

If the assured were alive at the end of the 20th year, that is on May 19, 1919, the face became payable and in addition thereto on Mar. 1, 1913, the company had provisionally set aside on its books \$13,600 dividends. As of that day the accountants would have estimated that on the assumption of surplus increase during the ensuing six years at the same rate as during the last 14 years the dividends payable to plaintiff if alive on May 19, 1919, would be \$19,428.57. However, the rate of increase of surplus was accelerated during the next six years so that the amount actually paid to plaintiff was \$20,797 in addition to the face amount of the policy.

Amount Policyholder Reported

Of the amount the plaintiff received he reported \$17,238.35 as income for 1919, claiming that the remaining \$103,566.65 represented Mar. 1, 1913, value of the policy. The commissioner of internal revenue found the taxable gain to have been \$42,697, the difference between the amount received, \$120,797, and the amount paid out in premiums during the 20 years, \$78,100. The value of Mar. 1, 1913, was disregarded. The plaintiff paid an additional assessment of \$8,750.91 and brought action for its return. The trial court accorded the taxpayer judgment for recovery of an over-assessment and the Circuit Court of Appeals affirmed the decision.

CENTRAL LIFE OF IOWA COMPLAINTS ARE HEARD

DES MOINES, IA., July 26.—Complaints involving \$700,000 of funds of the Central Life of Iowa will be heard by Commissioner Ray Yenter this week.

Insurance commissioners from Kansas and Oklahoma, and possibly those from South Dakota, Wisconsin and Indiana, may join Mr. Yenter in hearing the complaints of two policyholders, it is announced.

Two points are stressed in the objections made by the policyholders. The first is that officers of the company were not within the limits of their authority in paying from the treasury nearly \$100,000 in attorneys' fees for services during the legal battle over the validity of election of officers a year ago. The two objecting policyholders claim the officers should have paid the money from their own pockets.

Another complaint is that certain directors of the company made advances of money to agents, which the plaintiffs claim were unlawful loans. An accounting for about \$600,000 is asked in this connection of the directors. It is alleged that the loans were made on personal notes with no security. One loan made to an agent at Los Angeles resulted in a loss to the company of \$50,000 it is charged.

The complaints are in the form of objections to reports of the joint investigation of the society's affairs by the Iowa and Kansas departments.

Dr. C. F. Hunter

The Pan-American Life announces the appointment of Dr. Charles F. Hunter as supervisor in Florida with headquarters at Miami.

MEN WITH LOW INCOMES PROVE HEAVIEST BUYERS

TAKE 64 PERCENT OF TOTAL

Phoenix Mutual Conducts Survey of Financial Status of Policyholders Added in 1927

HARTFORD, July 26.—The man with \$1,000 to \$4,000 income was the mainstay of American life insurance in 1927, when \$16,900,000,000 of new life insurance was purchased, according to a "study of the buyer" just completed by the Phoenix Mutual Life. Persons in this group bought 64 percent of all the life insurance policies sold by the Phoenix Mutual during the year. Splitting up the 64 percent, it was found that the group earning \$1,000 to \$2,000 bought 27.5 percent of the total, the \$2,000 to \$3,000 group 23 percent, and the \$3,000 to \$4,000 group 13.5 percent.

The figures further show also that the largest proportionate increases are coming from the lower levels of income. For example, those with earnings below \$1,000 a year, who previously had averaged \$1,489 of Phoenix Mutual insurance, bought from the company \$2,170 average of new insurance, an increase of 145 percent. Nor were the \$1,000 to \$2,000 fellows far behind, for their average of \$1,782 with the company was increased by \$1,896, or an additional 107 percent. The \$2,000 to \$3,000 men increased their \$2,572 average protection by \$2,419, or 94 percent, and the \$3,000 to \$4,000 group, formerly averaging \$3,972, bought another \$3,242 from the company, or an increase of 82 percent.

The proportion of increase in each group drops slightly but unmistakably with each larger-income group until the \$15,000 to \$25,000 man breaks the "low" record, increasing his average holdings with the company a mere 59 percent. But there is some comfort for the wealthy. The opulent individual with an income of \$25,000 and more added an average of 76 percent, or \$28,893, to his previous Phoenix Mutual holdings of \$38,190, thus starting the thrift curve upward again.

NEW BOOK GIVES SOME ADVICE ABOUT TALKING

The Ronald Press Company, 15 East 26th street, New York, has announced a new, unique book entitled "How to Talk." This is a practical work for business men. The editors are John Mantle Clapp, lecturer on speech in New York University, formerly professor of English in Illinois College, Indiana University and Lake Forest College, and Edwin A. Kane, head of the department of oral English in the George Washington high school in New York and instructor in public speaking in the College of the City of New York. The aim of the book is to give some practical suggestions for developing the command of speech. It deals about speech in business life, social and professional relations, the family circle and also takes up public speaking. As the authors put it, "Developing command of speech is an undertaking that is full of interest, for like many normal activities, good talking is enjoyable, exhilarating. Laborious talk is poor talk. Men and women who talk well, not much but well, give pleasure to others and to themselves. There is no working tool so powerful as real skill in speech. There is nothing that does so much to making one a welcome companion."

Ralph Hubbard, formerly eastern vice-president of the Western Union Life and now Connecticut manager for the Sun Life of Canada, which took over the Western Union, was a New York visitor this week.

BULLETIN SENT TO CLEVELAND BANKERS ON INSURANCE TRUST COOPERATION

THE cooperative movement between life insurance men and trust companies has received a setback in recent weeks because of the growing suspicions of life insurance men of the trust companies' methods. Phillips & Beckwith of Cleveland, who have assisted in establishing over 100 life insurance trusts, have sent out a bulletin to the bank executives of Cleveland containing some significant ideas on the subject.

Life insurance men complain, according to the bulletin, that the client, after an interview with a trust officer, reports back to the insurance man that: "I've gone into the matter very thoroughly with the trust company and I've closed up an insurance trust arrangement with them. They take care of all my insurance affairs now, so I hope that you'll excuse me from going into another discussion of the matter, which will only be going over old ground and can accomplish no good as my insurance affairs are definitely closed up, at least for a very long time."

Comment Made on Plan

This, the life insurance men claim, gives the public the impression that when an insurance trust is closed a man can forget about his insurance affairs. Commenting upon this the bulletin says: "We have consistently found that a very large amount of our business has been due to the direct advice of the trust officer to the client to buy life insurance for estate clean-up purposes, or to the advice of the loaning officer to buy insurance for credit or business insurance purposes. However, not once but so many times that it has become a serious problem with us, a problem that is bound to become more serious as insurance trusts inevitably increase, we have had exactly the same excuse given us for not discussing life insurance. Each time we have patiently had to go into details about as follows:

Statement to Prospect

"Mr. Prospect, we appreciate that when you made your insurance trust you did what only too few smart men have done, you have provided for corporate management of your estate at your death and for the group judgment of trust officers applied to your growing family's problems. You are indeed to be congratulated.

"However, we know the trust company and know that it is not their practice to give insurance advice. We are quite sure that they did not mean to give you the impression that they checked your policies over from an insurance standpoint. We know that they do not intend to follow you up to see that you keep your insurance line in good shape. Their work is done when they changed the beneficiaries of

your policies and put the policies in safe-keeping until you request them again or until you die."

Bankers Not Giving Insurance Advice

"However, we are among the very few Cleveland underwriters who have an extended acquaintance with Cleveland's bankers. We have insured a great many of them and we have really given quite a little thought and study to the best methods of distributing estates. We therefore look at this problem through the spectacles of the trust officer. We therefore recognize Mr. Prospect's argument as an 'excuse' and not a 'reason.' It is absolutely without a background of real fact. Cleveland bankers are not giving insurance advice and do not intend to give the idea that insurance affairs can be forgotten when the trust deed is signed and the policies turned over to the estates department.

Many Underwriters Not Interested

"There are a large number of underwriters in Cleveland who can get your bank trust business, but who now are absolutely not interested. Knowing underwriters as we do, it is our opinion that loaning officers and other bank executives outside of the trust department can create greater good will between trust officer and life underwriter by assuring all life insurance agents with whom they have contact that their bank does not give insurance advice and hopes that Cleveland's underwriters will do all in their power to get men who have already created insurance trusts to carry the amount of life insurance adequate to their station in life. These officers might also call to the underwriters attention the enormous amount of advertising that Cleveland banks have done in behalf of life insurance, as well as the large amounts of business insurance taken as a direct result of the bankers' demand.

How to Improve Attitude

"You, as a banker, by advising your insurance trust clients to maintain a professional contact with a competent life insurance agent, can do much to improve this suspicious attitude now found among underwriters.

"We are not entirely altruistic in presenting the foregoing plea for better relations between underwriters and bankers. We'd like to see all life insurance men so sold on trust service that when we advise it, our clients won't get douches of cold water thrown on them from other competing agents who take cracks at us like this: 'Oh, they recommend an insurance trust? They work for the banks, I guess. Now our insurance company installment settlements are guaranteed both as to income and principal. What do the banks guarantee? Nothing!'"

DUNAWAY AGENCY, CONWAY, ARK., HAS ANNUAL MEETING

With 100 guests in attendance, the J. D. Dunaway agency of Conway, Ark., held its annual get-together meeting and banquet at Heber Springs.

O. B. Robbins of Heber Springs was toastmaster. Speakers included Pearce Young of St. Louis, agency supervisor of the Missouri State Life; C. A. Dickenson of the Little Rock office, State Senator H. B. Hardy of Centerville, Ricks Strong of Little Rock and C. A. Holland of Conway. Mr. Dunaway made a short address, and said his agency had produced more than \$300,000 in new business the last few weeks.

The staff, as a surprise, showered Mr. Dunaway with new policies secured the last few days. The agency has a territory extending from the state line on the north to the Arkansas river.

COLUMBUS MUTUAL LIFE PICKS CONVENTION DATES

The Columbus Mutual Life will hold its annual convention of agents in its home city, Columbus, O., Aug. 22-24. Among the speakers so far announced are James V. Barry, vice-president of the Metropolitan Life; Darby A. Day, Chicago manager of the Union Central Life; Dr. Charles J. Rockwell, editor of the "Insurance Salesman" and head of the Rockwell life insurance school.

Appoint Conservation Agent

The Abraham Lincoln Life has appointed Challis Hall as field conservation agent. Mr. Hall's work will be confined to lapsed policies on which every effort has already been made for reinstatement by home office and agents.

WISCONSIN AGENTS WIN COMPANY HONOR AWARDS

PRESENTED AT CONVENTION

C. H. Parsons, Superintendent of Agencies, Distributes Prizes to Northwestern Mutual Life Agents

MILWAUKEE, July 26.—Four Wisconsin agents won company prizes for production during the agents' year from June 1, 1927, to June 1, 1928, it was announced at the meeting of the association of agents of Northwestern Mutual Life Tuesday morning, when Charles H. Parsons, superintendent of agencies, presented the prizes to the winning agents. Ohio had two and Pennsylvania was the only other state to have an agent among the prize winners.

The home general agency of Clifford L. McMillen at Milwaukee garnered three of the main prizes and the W. F. McCaughey general agency of Racine, Wis., furnished the remaining Wisconsin representative.

Dr. C. E. Albright was again the winner of the Class AA prize for the year, taking it for his 22nd consecutive year. This prize is given to the agent who writes the largest volume of business during the agents' year. Dr. Albright wrote \$2,832,500 worth of business on 55½ lives last year.

Ohio Agent Honored

R. E. Powless, Pemberville, O., was the winner of the Class XX prize, which is awarded to the agent reporting new insurance on the largest number of lives for the year, irrespective of length of service with the company. The winner of this prize automatically becomes president of the Marathon club of the company, membership in which is attained annually, by agents who write business on 100 or more lives during the agents' year. Mr. Powless wrote insurance on 195 lives, for a total of \$418,500.

Five other prizes were awarded under the honor system of the association of agents. They went to the agents who made the greatest percentage increase in their respective classes over their three-year average. Those winning prizes were: Victor M. Stamm, Milwaukee; C. S. Beck, Toledo; H. O. Hewitt, Milwaukee; S. C. McFarland, Pittsburgh, and M. S. Edmonds, Racine, Wis.

Dr. Simmons in California

Dr. E. G. Simmons, vice-president and general manager of the Pan-American Life, left New Orleans July 19 for a trip to California. En route, Dr. Simmons stopped in Houston where he held a small agency meeting with some of the Texas representatives. Dr. Simmons contemplates remaining in California about a week, visiting the general agency at Los Angeles and returning to New Orleans by way of St. Louis, where he will spend a day with the Hoffmann Son & Co. general agency.

Missouri State Convention

Members of the Missouri State Life's \$100,000 Club have turned their faces toward Denver, and are looking forward to the annual convention to be held in that city July 30-31 and Aug. 1.

Miles Heitzberg, assistant to the president, in charge of all arrangements for the convention, reports many interesting features on the program. Mr. Heitzberg has arranged accommodations for 300 delegates and guests during their stay in Denver.

Northern States Figures

The statement of the Northern States Life of Hammond, Ind., as of July 1 shows assets \$5,128,788, reserve \$4,570,691; policyholders surplus, \$410,920. The company has over \$42,000,000 insurance in force.

INDIANAPOLIS LIFE INSURANCE COMPANY

GROWING STEADILY
Insurance in Force

1905	\$325,000.00
1906	1,281,909.93
1907	2,158,315.62
1908	2,344,449.12
1909	3,037,135.59
1910	3,760,237.71
1911	4,451,264.48
1912	5,756,690.86
1913	7,011,554.27
1914	8,655,788.49
1915	10,231,921.21
1916	12,021,820.06
1917	13,665,053.54
1918	15,532,346.26
1919	20,456,374.44
1920	27,006,018.90
1921	31,275,345.88
1922	35,236,427.74
1923	40,882,131.98
1924	46,628,369.17
1925	54,432,038.01
1926	64,065,097.61
1927	75,257,687.64
TO JULY 1928	82,600,000.00

One of the younger Mutual Companies. Low Initial Premiums and Large Annual Dividends, making a fine record of LOW NET COST to Policyholders. In addition to regular dividends, the Company has paid five extra dividends in the past twelve years.

Policy Contracts are modern, up-to-date. All forms of:

LIFE
ENDOWMENTS
CHILDREN'S POLICIES FROM BIRTH.
ANNUITIES

Agency contracts direct with Home Office. These offer you broad opportunities to build for yourself an Agency or enter a broader field of personal production.

Operating in INDIANA, ILLINOIS, MICHIGAN, OHIO, TEXAS,
MINNESOTA, IOWA and FLORIDA.

For Agency Address

FRANK P. MANLY
President

"BUY NOW, PAY LATER" HAMPERS INSURANCE

Installment Selling of Commodities
Has Baneful Effect on
Living Standards

HARMFUL CONDITION SEEN

Life General Agents Report Increase of
Policy Loans—Lapses Also Be-
coming More Numerous

Since 1922, according to a number of Chicago general agents, the sale of various commodities on the installment plan has had an increasingly hampering effect on the sale of life insurance. After 1921, so the story goes, with constant iteration, manufacturers and merchandisers of varied commodities decided they would not suffer again the kind of depression that struck them in 1921, and hit upon the installment sales plan as the way out. The automotive industry was one of the first to make the move and is the one that probably has gone farthest in issuing its product on the "no money down" basis.

Sign Away Productive Period

The result has been that hundreds of thousands of people in the \$2,000 to \$15,000 a year class have signed away large portions of the productive period of life to have in their homes what are, under the present American standard of living, considered necessities. These "necessities" are household utilities, pianos, radios, furniture, jewelry, fur coats, dresses and suits, houses to put them in and lots on which to place the houses. Besides, if only those automobiles were in operation that were paid for before they went on the street, the total number on America's streets and highways would be smaller than it is by many thousands.

Vacations Paid For With Cash

Another factor that is affecting the companies at this time is that thousands of people insist on having a vacation at a summer resort, regardless of whether they can afford it, and the vacation always is, of course, paid for in cash.

"The insidious item in the system is that," one general agent said, "the buyer pays out a few dollars here, a few dollars there and a few in another place—no large sum in any one place—and before he knows it the installment merchandisers have a lien on his income for years to come. This kind of person usually thinks in terms of today and his neighbor's opinion. Tomorrow, the tomorrow of life insurance, has little place in his thinking. And when an agent approaches him and interests him in the final tomorrow, against the results of which life insurance is the sole protection, he counters with the answer, 'I know that it is a good thing, but I simply cannot carry any more indebtedness than I already have.'

Insurance Deferred

"This is the man who says, when he does not say positively he cannot buy, 'See me six months from now,' or 'See me next year.' This also is the man who, if he in an earlier day has bought life insurance, borrows up to the hilt on his policy—when he does not lapse it."

Another general agent admitted that right now his office is making more policy loans than it ever has made before. And to make this situation worse, he says, his office is mailing on an average of three lapse letters a day. He said that it has been the experience of his office in recent years that the very people whose need for life insurance is most urgent are the people whose purse-strings are held by the butcher, the baker, the can-

dlestick maker—and the automobile salesman.

It is insisted that the psychological effect of this promiscuous installment buying is the breaking down of much of the sense of responsibility that the buyers had before they started down the "buy now, pay later" road. This kind of buying, instead of increasing the standard of living, actually—if one considers the morality of the matter—decreases the standard by inculcating a debtor mental attitude. Parents pass on to their children the idea that it is not necessary to pay to own. And the disastrous effect of improvidence is made doubly acute as it kills caution in the parents and in their children.

The argument is advanced—though not very seriously—by one life man that it may become necessary to sell life insurance itself on the installment plan. The proponent of the plan, however, admits that with the legal reserve company this would necessitate establishment of a minimum premium income per month, and that this would obviate the small policy.

Protection Will Not Sell

"Deferred payment" insurance against the accident and health aspect of human existence has been tried, but for various reasons it has not worked successfully. The principal reason is that competition among sellers of merchandise on the deferred payment plan has been so keen that the price of the commodity will not bear the insurance loading. Thus installment buying not only is a deterrent to the sale of life insurance in the orthodox manner, but also defeats the plan that has been designed especially for the installment buyer's protection.

LOUISIANA SOLONS ADJOURN

Some of the Insurance Measures That
Came Before the Legislature
of the State

The governor of Louisiana has vetoed Senate Bill No. 28 proposing to amend the insurance laws of that state so as to increase the capital stock of new industrial insurance companies, according to the legislative bulletin of the American Life Convention. The Louisiana legislature adjourned sine die on July 12.

Senate Bill No. 89 proposing to amend and re-enact Sections 5 and 6, Article 1, Act 105, Laws of 1898, so as to extend the scope of securities in which domestic life insurance companies may invest is now a law, having been signed by the governor.

Senate Bill No. 91, which would have authorized mutual companies to transact any kind of business permitted by stock companies, and eliminating clause providing that no mutual companies shall transact more than one kind of business, was vetoed by the governor.

Senate Bill No. 152, which provides that all foreign insurance companies, including industrial insurance companies, shall have a paid-up capital or net cash assets equal to that required of like domestic companies, and shall deposit with state treasurer of Louisiana, or proper officer of own state, in securities acceptable by such foreign jurisdiction for deposit, not less than the amount of deposit now or hereafter required by Louisiana laws of Louisiana companies, before license shall be issued, has been passed by both houses of the General Assembly and is now in the hands of the governor for final action.

Another measure with the governor for signature or veto is Senate Bill No. 263, which provides for reciprocal licensing of non-resident life insurance agents. House Bill No. 506, which placed industrial insurance companies under the jurisdiction of the secretary of state and requiring an agency license fee of \$250, was withdrawn in the house.

House Bill No. 764, which imputed to insurance company facts coming within knowledge of agent, which was amended so as to affect fire insurance companies only, was indefinitely postponed in the senate.

DEDUCTION OF PREMIUM EXPENSE DISALLOWED

DECISION OF CIRCUIT COURT

Effort of Assured to Prevent Collection
by Internal Revenue Depart-
ment Fails

In the case of Edward E. Reick vs. D. B. Heiner, United States Internal Revenue Collector, the Circuit Court of Appeals for the third district upheld the district court in disallowing deduction from taxes of money expended for life insurance premiums, even though for a time the policies were used as collateral for a loan. The court said in part:

"Notwithstanding the inhibitions of the Revenue Acts of 1918 and 1921 against allowance of a deduction in respect of premiums paid on a life insurance policy 'when the taxpayer is directly or indirectly a beneficiary under such policy,' the plaintiff contends that by force of Section 214a of the acts allowing deductions for 'all the ordinary and necessary expenses paid or incurred during the taxable year in carrying on any trade or business' that the deduction here made is valid because the policy was required and used for collateral in his business and was therefore a necessary business expense within the meaning of the acts.

Estate Is Beneficiary

"On the pleadings we accept as true the statement that the taxable took out the insurance on the insistence of a creditor to be used as collateral in securing a loan and in this way the insurance transaction had its rise in a business need. But the policy was on the life of the taxable and his estate was the named beneficiary.

"Though assigned to and held by the creditor and for two years used as collateral security, it was, none the less, a policy in which the taxpayer was 'directly or indirectly' a beneficiary, for if it had matured when held as a collateral, and payment had been made to the creditor, it would indirectly have augmented his estate by decreasing his liabilities. Or if it had matured after it was returned to him by the creditor and payment had been made to the estate the taxable would have benefited directly.

Disallowance Found Proper

"The inhibitions against deduction of premiums paid on a life insurance policy are directed against the diminution of income as a subject of taxation which is not to be diminished by the uses to which a policy may be put, just as income from personally owned bonds is the subject of taxation and not deductible as a business expense when the bonds are used as collateral security in the course of business dealings. The deduction was properly disallowed and the additional taxes validly assessed.

"The judgment of the District Court is in all respects affirmed."

Pan-American Life Meeting

Dr. E. G. Simmons, vice-president and general manager, and J. E. Woodward, vice-president and secretary of the Pan-American Life, held an agency meeting at Houston at which were present some 30 Texas agents. Dr. Simmons gave an interesting and inspiring talk on the history of the company, its growth and plans for the future. Mr. Woodward spoke on the relation between the home office and the field. Short talks were also made by Mr. Wade, Mr. Muras, Mr. Story, Mr. Cofer and Mr. Gillett.

A feature of the meeting was the presentation to Mrs. Nelle G. New, by Mr. Wade, of a handsome lizard-skin brief case in recognition of her splendid work. Mr. Wade offered this prize to the member of his agency producing the largest volume of business paid for during the month of June.



Three fronts to attack—
Life—Accident—Health
—That it is a real advantage can be surmised from this financial statement.

TWENTY-EIGHTH ANNUAL FINANCIAL STATEMENT YEAR ENDING—DECEMBER 31, 1927

ASSETS		LIABILITIES	
Bonds and Stocks		Legal Reserve, Life	
Owned	\$ 9,831,749.82	Insurance Policies..	\$10,973,342.00
Principally Govern- ment, State, County, and Municipal Bonds		American Experience 3 1/4%, Standard and Sub-Standard 3 1/4%	
Real Estate Loans,		Legal Reserve, Dis- ability Policies	202,030.37
First Mortgage ...	7,596,973.48	Contingent Reserve..	2,888,754.55
Loans based on 50% or less of property value		Reserve for Epi- demics	1,000,000.00
Cash in Banks and		Gross Premiums Paid in Advance	387,914.83
Offices	896,361.55	Taxes Accrued, but not Due	331,905.36
(\$25,381.47 at interest)		Due to Agents on Bonds, Deposits, etc.	403,013.07
Real Estate Owned..	834,606.46	Mainly a Savings Fund	
Mainly Home Office Building		Policy Claims in Process of Payment and Adjustment ...	179,882.35
Loans on Bonds and		All Other Items.....	41,770.42
Stocks	114,625.00	Liabilities Other Than Capital and Surplus	16,408,612.95
Net Unpaid and De- ferred Premiums ..	457,975.03	Capital and Surplus..	3,869,860.33
Policy Loans	283,626.19		
Interest Accrued and			
Unpaid	262,555.75		
Total Assets	\$20,278,473.28	Total Liabilities ..	\$20,278,473.28
Total Claims Paid 28 Years Ending December 31, 1927.....		\$ 57,976,110.40	
Total Life Insurance in force December 31, 1927.....		235,583,186.00	



George Washington Life Insurance Company CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents,

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

COLORADO—ILLINOIS—INDIANA—IOWA—KANSAS—KENTUCKY—MICHIGAN—MINNESOTA

"INDEPENDENCE FOR DEPENDENTS"

Request details for our remunerative contracts for

AGENCY MANAGERS FOR ILLINOIS—MICHIGAN—OHIO

You will benefit by our special attention now to these States

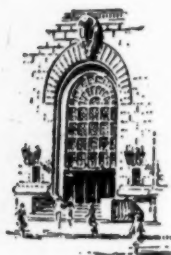
SECURITY LIFE INSURANCE COMPANY OF AMERICA

O. W. JOHNSON, President

134 North La Salle Street, Chicago

S. W. GOSS, Vice-President

OHIO—OREGON—PENNSYLVANIA—TENNESSEE—VIRGINIA—WASHINGTON—WEST VIRGINIA



Your Future Business

Your future business depends upon the approval of your present policyholders. Are you delivering the contracts and service that will lead them to place additional business with you and recommend you to others?

Connecticut General policyholders testify eloquently to their satisfaction with the Company. The additional insurance they buy every year makes up more than one-third of the Company's new business.

**Connecticut General
Life Insurance Company**
Hartford, Conn.

FIRST IN ILLINOIS

Of all the Illinois legal reserve companies, the CHICAGO NATIONAL LIFE wrote more new business in its Home State in 1927 than any other company. Here is the record, with the companies ranked according to their new business in Illinois during 1927:

Rank	Name of Company	Began to Write Business	Age, Years	New Business Written in 1927
1	CHICAGO NATIONAL LIFE	1922	6	\$18,072,785
2	National Life, U. S. A.	1868	60	16,958,234
3	Federal Life	1900	28	16,112,974
4	Illinois Life	1893	35	14,893,371
5	Continental Assurance	1911	17	13,722,608
6	Peoria Life	1908	20	10,546,510
7	Life & Casualty Co.	1926	2	10,183,295
8	Franklin Life	1884	44	7,109,361
9	Mutual Trust Life	1905	23	6,917,766
10	American Bankers	1907	21	6,114,465
11	Old Colony Life	1907	21	4,832,812
12	North American Life	1907	21	3,517,400
13	Abraham Lincoln Life	1920	8	3,433,533
14	Central Life of Ill.	1907	21	3,410,727
15	Peoples Life of Ill.	1908	20	3,306,482
16	Mississippi Valley	1927	1	2,580,732
17	Cosmopolitan Life	1927	1	2,395,000
18	Victory Life	1924	4	2,298,017
19	Twentieth Century Life	1927	1	2,277,704
20	Rockford Life	1910	18	2,206,947
21	Springfield Life	1924	4	2,107,839
22	Washington Fidelity	1926	2	1,656,273
23	Liberty Life	1921	7	1,499,525
24	Citizens National	1927	1	1,017,654
25	Northwestern Union	1923	5	706,603

In other words, the CHICAGO NATIONAL LIFE made a better production record in Illinois in its sixth year than was made by any other Illinois company, the majority of whom are from two to ten times older than it is.

The preference thus shown for the CHICAGO NATIONAL LIFE by people in a position to know it best is an advantage that should appeal to agents. Open territory for General Agents in Illinois, Indiana, Iowa, Kentucky, Missouri and Kansas.

CHICAGO NATIONAL LIFE INSURANCE COMPANY

202 South State Street Chicago, Illinois

Write A. E. JOHNSON, Vice-Pres. and Gen'l Manager

MILLION DOLLAR SESSION TO OPEN CONVENTION

INVITATIONS HAVE GONE OUT

Busy All Day Sessions Planned for
Detroit Gathering in
September

NEW YORK, July 26.—Invitations have gone forth to all "millionaire" life underwriters to attend the million dollar round table breakfast at the Detroit Convention of the National Association of Life Underwriters in September. This breakfast will be the opening event on the program, these big producers to gather at 8:30 the morning of Sept. 12. Following the conference there will be an informal discussion which will continue until 10:45, at which time the convention will be formally opened.

"Millionaires" To Gather

All life underwriters who paid for \$1,000,000 of ordinary business in the calendar year 1927 or the last fiscal year of their company's club or the first nine months of this year, have been invited to attend. Starting as an informal get-together breakfast and continuing as an informal conference and discussion of problems and plans, it is expected to be one of the most valuable sessions of this type which has ever been held. No set program is being arranged, the details being left for the morning to work out as circumstances suggest. Quite a number attended the first million dollar round table conference at Memphis last year, and with that precedent and the added plans for this year, it is expected that the breakfast to be held at the Book-Cadillac Hotel will be one of the big events of the convention, bringing together the outstanding talent from all sections of the country.

Plan Busy Sessions

Convention plans are now being rounded out rapidly and the completed schedule of events will very soon be ready. Sessions have been scheduled for each day, though on two occasions they will be specialized gatherings which the entire convention body will not attend. This million dollar breakfast will not be for the entire convention, the body of delegates spending that morning in registration and acquaintance. The annual convention will officially open at 10:45 Wednesday morning, Sept. 12. Morning and afternoon sessions follow each day, continuing until 5 p. m., though on the afternoon of the second day, Sept. 13, it will be only a managers' conference, in charge of John Marshall Holcombe, Jr., and will be from 2 to 4 p. m.

No Cities in View

As convention plans are shaping towards completion and candidates are being considered for the leadership of the organization the coming year, consideration is also being given to the possible convention cities for the 1929 gathering. Thus far, no demand has been heard from any quarter in this regard. There may be invitations from Miami, Fla., and Birmingham, Ala., as representatives of these two cities were on hand to present their claim last year. There may also be some hesitancy, however, about going into the south for a September gathering. It is expected that, should some eastern city become aggressive in seeking the meeting for 1929, it would be given preference, as the west and middle west has been the scene of this organization's convention for the past few years. There is also the possibility that a far western city might have sincere consideration, as the far west has not been visited for several years.

One of the attractions at the Shiner, Tex., Fair, held June 20-23, was the Pan-American Life booth, presided over by Joseph Muran, general agent at that point.

MODERN LIVING AID TO DEGENERATIVE DISEASES

ASSISTS MORTALITY OVER 50

Increased Medical Knowledge Has
Aided Decrease of Death Rate
Due to Infectious Diseases

Some of the principles and practices of medical underwriting have been set forth by D. M. Shewbrooks, associate medical director of the Acacia Mutual Life. According to Mr. Shewbrooks every risk for insurance is made up of certain factors. They are: the family record, build (weight in relation to height), personal history, physical condition, occupation, habits, residence and moral hazard. It is up to the agent to save time weeding out the obviously undesirable prospects who are not likely to be accepted on account of major physical impairments. The great saving in mortality which has taken place during the last century has been due to the improvement of sanitary conditions and the increased knowledge on how to fight the acute and chronic infectious diseases.

Degenerative Diseases Increase

This saving in mortality has been mainly in the younger ages below 50. In spite of the increased knowledge in combating disease, the death rate for ages over 50 has actually increased. This increased mortality after 50 is caused from degenerative diseases such as cancer, diabetes, organic disease of the heart, diseases of the kidneys, hemorrhages, softening of the brain, hardening of the arteries, etc.

The mortality rate due to these degenerative diseases is greater in the city than in the country. The great increase in the city population and the corresponding change in habits and the lack of vigorous physical exercise has its effect. Automobiles and street cars are increasing the means of transportation and likewise playing their part in mortality rate. Overeating is an important factor in the cause of degenerative diseases. Weights of little above the average give the lowest mortality in the younger ages and weights of a little below the average give the lower mortality in the older ages.

Divide Family Histories

Family histories can be divided into long lists where both parents lived to be 70 and short lived where both parents are dead before reaching 60. From a mortality standpoint it is better to be born from a long lived family than a short lived. A short lived family history is an impairment by itself. It is distinctly bad when combined to tuberculosis. A long lived family on the other hand is able to offset considerable tubercular taint. It is interesting to note that the causes of death under age 30 are due to tuberculosis or other infectious diseases, and under 30 the deaths from degenerative diseases are very scarce. After 30 they gradually become numerous though still comparatively few until after age 50. Therefore, the presence of tuberculosis in the family history of an applicant, especially at ages under 30, always requires careful consideration.

Two or more cases of paralysis in the family seem to be a distinct impairment and when associated with a short lived family history mortality is considerably increased.

Register Life Convention

Officials from the home office who attended the recent three-day session of the sales force of the Register Life of Davenport at Colorado Springs were Dr. G. E. Decker, president; A. E. Littig, secretary-treasurer, and L. J. Evans, manager of sales development. S. W. Sanford, Davenport general agent, was also present. Thirty producers from the nine states in which the company operates attended the convention, together with 20 visitors.

Of Course He Dislikes Your Talking About It

*Yet it sells more life insurance
than all the rest combined!*

The strongest appeal life insurance makes is the emotional appeal. The appeal digs deep. It cuts through to that instinctive desire of man to protect his LOVED ones. Yet for a comparative stranger or even a close friend to play upon this intimate feeling is resented by the average prospect.

Here is life insurance's greatest appeal—but so delicately must it be handled that often it is subordinated to a minor role. Instead of being utilized to the fullest—it is often masked behind a less powerful advantage.

Here indeed is a predicament—apparently we must waste our greatest appeal or at best run the risk of offending UNLESS there is another way to BRING HOME to the prospect the greatest gift of life insurance—protection of loved ones.

Hire 100 Salesmen for as low as **\$5.50** a month

If you have already seen a copy of the Estate-O-Graph you know the answer. For the Estate-O-Graph is the answer. Here in an eight page rotogravure magazine are things that you might well hesitate to talk face to face with your prospects but appear tactful enough in type. The Estate-O-Graph recognizes the TREMENDOUS emotional appeal of life insurance. It recognizes that though often crudely done this one appeal has sold more life insurance than all others combined. So the Estate-O-Graph sets out to present in most dignified tactful language and with PICTURES the greatest appeal life insurance can make. It shows—it pictures each month in the privacy of your prospects' own home—with his wife and kiddies near him—the VITAL NECESSITY of life insurance to the man who really LOVES his family.

In a word the Estate-O-Graph helps keep life insurance's greatest appeal (as well as the others) before the prospect—something you could not possibly do as often or as unobtrusively.

PICTURES are the medium of universal appeal—The Estate-O-



The National Underwriter,
Insurance Exchange,
Chicago, Illinois.

With the understanding that there is absolutely no obligation in making this request please send me a sample copy of THE ESTATE-O-GRAPH and a copy of the 24-page booklet about this picture magazine.

Name State
Street City

Graph adopts the successful rotogravure picture magazine to the business of selling life insurance. There is a Chinese Proverb that says a picture is worth 10,000 words—the success of the Estate-O-Graph reiterates the truth of this statement. Today over 150,000 copies are being used by life insurance men every month to sell life insurance.

If you were to get out such a SALES producer of your own, each issue would cost you thousands of dollars—yet for a few dollars a month you can now publish this PROVEN life insurance picture magazine. Your name and yours only appears on the front page each month. 100 copies of the Estate-O-Graph may be had for as little as \$5.50 a month—write for free 24 page profusely illustrated descriptive booklet on the Estate-O-Graph—Use the coupon please.

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THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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FRANK A. POST, Associate Editor

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Should Stick by their Guns

THE NATIONAL UNDERWRITER has endeavored at all times and in all places to speak a friendly word for the newer and younger life companies of the country, because it appreciates the fact that they have a real place in the sun. All these companies after they are organized are compelled to follow a course of procedure in order to get established, become rooted in the ground and make a reputation. It is a difficult task while they are in the making, so to speak. The officers are confronted with much grief. They have to blaze the trail because their companies are not so well known. The life insurance system, however, is a very secure one.

If a company is well and intelligently managed, if the officers during the early days give it their personal attention, if economy is used, there is no doubt in the world but that the institution will be firmly grounded and will make a success. We deplore the commercial tendency in the business whereby efforts are made from time to time to stampede stockholders and officers into the

thought that they should dispose of their holdings. There are men and syndicates attempting to get control of companies, purely to sell them or barter them away. Any company that has gotten a good start and has an intelligent management will eventually succeed and succeed well.

Every possible encouragement should be given to well managed life companies, be they large or small. The smaller companies are doing a most valuable piece of constructive work. They may operate in a limited territory, but they are intensively spreading the gospel in their bailiwick. Agents who are connected with these companies are growing up with them. They are assisting the management in fighting the battle. It is unfair to agents and policyholders to have a structure dismantled or interfered with unless an institution seems to be facing financial disaster. The smaller and younger companies have shown excellent progress. After they have gotten over the hill their progress has been rapid.

Lending a Helping Hand

ONE of the most apt, straight from the shoulder messages on agency building is that from JOHN MARSHALL HOLCOMBE, JR., manager of the LIFE INSURANCE SALES RESEARCH BUREAU in the July issue of its manager's magazine. Pointing to the duty of the manager in saving a portion of the turnover in the agency ranks, Mr. HOLCOMBE wrote as follows on the subject "Can you keep a good man down?": "In New York City today, there are 17 highly successful bankers and other financial executives who, a few years ago, were country bankers in Arkansas. As the story goes, one of these men went to New York, for reasons unknown, and secured a position in a great banking institution. Because of his knowledge of all phases of banking operations, he was moved from one department of the bank to another and quickly rose to the presidency of the bank.

"His rapid rise attracted the attention of other institutions which were seeking men for promotion to executive positions. They came to him asking where to find such men. One by one, over a comparatively short period of years, he drew 16 of his country banker friends from Arkansas to New York. Today they are all high executives in

these important financial institutions.

"What would have been the careers of the 16 country bankers, had not one man known about them and opened the doors of opportunity to them? All good men—potential financial giants—they would have remained in the obscurity of their small communities. Some one took an interest in them and gave them a chance. A vice-president of one of America's notable industrial firms said, not long ago: 'No man ever made a big success in life without the personal interest of some one in a position to lend a helping hand.'

"The thought—the analogy—holds true in life insurance selling. Isn't it time we abandoned for all time the notion that the way to build an agency is to hire men wholesale, send them out to sell without any training worthy of the name, with the expectation that the men who have 'real stuff' in them will come through? The 40,000 men who come and go out of the life insurance business every year are not all men who do not belong in the business. Probably a majority of them could become creditable representatives if their managers gave them, through proper training and supervision, a fair chance to use their abilities."

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

President C. A. Craig and Vice-President C. R. Clements of the National Life & Accident, accompanied by Mrs. Craig, Mrs. Clements and Mrs. Julia Clements, sailed for Europe on the Mauretania July 25. They will visit France, Italy, Switzerland, England, Scotland and Ireland and will sail for home from Queenstown Sept. 23.

Francis M. Donnelly, general agent of the Columbian National Life in Providence, died last week after an illness of less than two weeks. He had been in the insurance business in Providence for many years and was widely known.

Robert C. Nichols of Charlottesville, Va., who died recently, aged 75, had represented the Mutual Life of New York as district manager for 30 years and was a consistent producer throughout this period.

Armon C. Miller, general agent for the Aetna Life life department at Des Moines, flew by airplane from Teterboro, N. J., to Hartford to keep an appointment with Vice-president K. A. Luther. Mr. Miller flew in an airplane owned by Bernarr MacFadden, well known magazine publisher. Mr. Miller considers flying invaluable to the business man whose time is always at a premium, not only in the way of personal transportation but also as a mail carrier.

Col. Thomas M. Knox of Chicago, general agent of the Lincoln National Life, and Mrs. Knox are at present in Paris, being on a trip abroad. They have been touring on the continent, having visited Norway, Sweden, Denmark, Germany, Holland and Belgium. They will spend August in the British Isles and expect to get back home about Sept. 10.

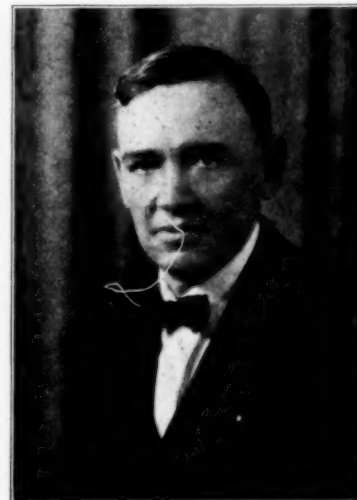
Mrs. S. B. E. Seese, wife of S. B. E. Seese of the group department of the Metropolitan Life at Chicago, was seriously injured in an automobile accident at Browerville, Minn. She was driving from the Seese summer home in northern Minnesota to Kansas City and ran off a narrow bridge with her Franklin sedan. She suffered a fractured skull and was besides badly cut about the head.

Joel B. Sackett, who has been connected with the Guaranty Underwriters of Los Angeles, state agent for the American Bankers of Jacksonville, Ill., has sold his interest to his partner, Charles I. Lovejoy, who is the head of the organization. Mr. Sackett is now devoting his entire time to actuarial work.

Lester F. Weatherwax, Kansas manager of the Guardian Life of New York, headed the popular Weatherwax quartet which was a big hit at the convention of Lions International in Des Moines. The brothers also broadcast several numbers at different occasions during the convention.

Mr. Weatherwax will be remembered by those attending Kansas Insurance Day, at which time he was song leader.

Insurance Commissioner Don C. Lewis of South Dakota will be the official host when the National Convention of Insurance Commissioners meets at Rapid City, S. D., Sept. 24-26. Mr. Lewis was engaged in ranching in the western section of South Dakota and later became identified with banking and insurance east of the Missouri river. He was appointed private secretary to Governor Bulow, who in turn appointed him insurance commissioner. Mr. Lewis is a native of Wisconsin. He was a court stenographer and acted as secretary to Congressman Esch for a



DON C. LEWIS
South Dakota Commissioner

number of years. He was appointed insurance commissioner and state fire marshal July 1, 1927. He is a Democrat and served as a delegate to the national convention in New York in 1924. Mr. Lewis is giving much attention to planning the details for the commissioners' meeting in the Black Hills.

Otis E. Logan, general agent for the Provident Mutual Life in Indiana, was awarded the directors' cup of the Columbia Club for low net score in the men's golf tournament with 62.

Among the ten leading agents of the Lincoln National Life, as reported in the June "Emancipator," was Mrs. Z. Z. Brown. She is also No. 1 of the Circuit Rider Honor Club, having won the distinction in April. For the first six months of the year she sold 58 units of the Lincoln National retirement income policy, which is a favorite of hers. She sells largely to women.

The Lincoln National Life just wrote one of the most interesting cases on record in the organization. The little son of Agent S. C. Schumacher of Lyons, Kan., was written when he was only an hour old.

The tenth anniversary of his connection with the Mid-Continent Life of Oklahoma City was celebrated Sunday by Edwin Starkey, vice-president and agency manager. After a decade of close attention to his work, without leaving his business even for a vacation during that period, Mr. Starkey left for a six weeks' tour of the far west, driving to the Pacific coast with Mrs. Starkey, his daughter Ruth and son, Edwin, Jr.

Arthur S. Holman, manager at San Francisco for the Travelers and president of the San Francisco Life Underwriters' Association, is expected to return from his tour of Europe this week.

Ben F. Shapiro, manager at San Francisco for the Equitable Life of New York, will represent the San Francisco Life Underwriters Association at the annual convention of the National association at Detroit in September. Mr. Shapiro is recognized as one of the most successful agency managers in the country and was one of the big factors in the success of the National association convention in Los Angeles in 1924.

H. K. Lindsley of Wichita, Kan., president of the Farmers & Bankers Life, is a candidate for the Republican nomination for state senator, having completed two terms as representative.

While a member of the lower house Mr. Lindsley was chairman of the insurance committee and was also a member of the commission appointed by Governor Paulen to revise and codify the insurance laws of the state. The commission served two years without special compensation.

John P. Davies, assistant superintendent of agencies for the Northwestern Mutual Life, is acting as a judge for the national air tour in Milwaukee this week. Hans A. Feldman, also of the Northwestern Mutual Life, will be the chief checker.

Mrs. Gertrude Sanborn Furstenberg, daughter of P. R. Sanborn, vice-president of the Northwestern Mutual Life, Milwaukee, died at her home in Milwaukee recently after a long illness. Mrs. Furstenberg was well known as an author.

J. Lester Sharp, who is in charge of the Tulsa, Okla., agency of the Massachusetts Mutual Life, announces the arrival of J. Lester Sharp, Jr., born on his father's birthday and the day preceding the birthday of his maternal grandfather, T. J. McComb, widely known consulting actuary and former insurance commissioner of Oklahoma.

Clarence Axman, genial editor of the "Eastern Underwriter," is once again on the circuit, after several weeks spent in Russia and other parts of entry across the water. Thus far, however, his chief activities have been in fighting off the seething hordes of those inquiring about Russia and insisting that he take to the lecture platform on this subject. Mr. Axman undertook the trip to make an intensive study of insurance conditions there and also to study conditions in general. He traveled with an interpreter and visited all of the important centers in Russia, enjoying the insight into the new nation there created.

LIFE AGENCY CHANGES

LUMPP WITH SPRINGFIELD

Well Known Manager in St. Louis
Takes Charge of Missouri and
Part of Illinois

The Springfield Life has appointed W. D. Lumpp, First National Life building, St. Louis, as manager for Missouri and adjacent territory in Illinois. For a number of years he was St. Louis general agent for the Peoria Life. He afterwards was elected vice-president and agency director of the Universal Life of St. Louis. He is a large personal producer and has an extensive acquaintance throughout the territory over which he assumes jurisdiction.

Charles D. Warthen

Charles D. Warthen has been appointed general agent of the International Life at Newark, O. He was the Democratic candidate for mayor of his town last year. He has lived there all his life and has been engaged in life insurance for the last five years.

W. C. Keim

Vice-President W. H. Savage of the Great Republic Life has announced the appointment of W. C. Keim as agency supervisor at El Paso. Mr. Keim was connected for a number of years with the Two Republics Life of El Paso, which was reinsured early this year in the Mississippi Valley Life of St. Louis. He formerly resided at Albuquerque, N. M., where he was associated with the National Life of the Southwest until it merged with the Two Republics Life in December, 1922. Because of his wide acquaintance in western Texas and New Mexico, Mr. Keim will for the present devote his time to effecting a produc-

ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder

ILLINOIS

KANSAS

MICHIGAN

In each one of these States we can offer some splendid territory. Either rural or urban.

We offer three types of contracts.

A district agency contract with liberal commissions and renewals—

A district manager's contract with part commission and part salary—

A district manager's contract on salary basis—

In your letter please state the line of work in which you are now engaged and the contractual arrangement in which you would be interested.

Let us help you make 1928 your most successful year.

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KANSAS

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Write to the

Illinois Life Insurance Co.

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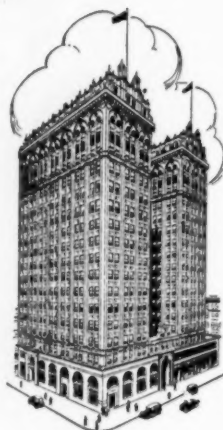
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Greatest Illinois Company

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The Illinois Life is The Dean of the Illinois Legal Reserve Companies

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Sub-Standard
Preferred Risk
Pay Roll Deduction
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Juvenile Policies
6% Guaranteed Income
Life Income
Modified Life
Low Cost Term
Double Indemnity
Disability Income
Premium Waiver
5% on Policy Proceeds
Age Limits: 1 day to
65 Years

Openings for agents in the following territory: Ala., Ark., Ariz., Cal., Colo., D. C., Fla., Ga., Ky., La., Md., Minn., Miss., Mo., N. C., N. J., N. M., Ohio, Okla., P. R., S. C., Tenn., Tex., Va., W. Va., Wyo.

For additional information, write direct to:
W. T. O'Donohue, Vice-Pres. and Agency Mgr., Greensboro, N. C.

JEFFERSON STANDARD LIFE INSURANCE COMPANY

JULIAN PRICE,
President

GREENSBORO,
North Carolina

OVER 325 MILLIONS IN FORCE

A PLAIN STATEMENT

While gratified by the larger increase in its new business, this Company is primarily interested in the carrying out of a well defined, long time program of development consisting of—

- 1st—Specializing on the larger and more desirable risks through its Preferred Life Plan and offering to this group the unusual savings to which this plan of operation entitles them.
- 2nd—The building of a high type of sales organization capable of dealing with the business and professional men who make up this Preferred group.
- 3rd—The training through personal instruction and group conferences of its Managers and General Agents in the essentials of sales management so they may successfully recruit and train this better class of salesmen.

We believe this program will not only secure the continued sound growth of the Company but will create a *most unusual opportunity* for those associated with it.

HOME LIFE INSURANCE COMPANY

Ethelbert Ide Low
President

256 BROADWAY, NEW YORK CITY

On Agency Matters Address:

James A. Fulton
Supt. of Agents

ing agency organization for the Great Republic Life in that field.

Francis Wolfe

Carl G. Gumm of Cleveland, Ohio state manager for the Peoria Life, announces the appointment of Francis Wolfe as district manager for Jefferson and Harrison counties. Mr. Wolfe was formerly a part-time agent for the company at Flushing, O.

Mr. Gumm states that the Cleveland office of the Peoria Life wrote up as much insurance to July 15 this year as for all of 1927.

International's Virginia Appointments

Two new general agency appointments in Virginia just made by the International Life are those of the Insurance Agency of Charlottesville, C. W. Cheape, manager, and Garst & Vass, Roanoke.

C. H. A. Palmer

C. H. A. Palmer has been appointed general agent of the Mountain States Life at San Bernardino. He was in the government service for many years and has been in insurance for the last 15 years. He has been a resident of San Bernardino for six years.

A. H. Pickford

A. H. Pickford, a representative of the Prudential in Nevada, Ia., for the past year, has been promoted to assistant manager of the company's ordinary department in Iowa. He will be located at Ames.

G. R. Morris

G. R. Morris of Amarillo, Tex., has joined the American National of St. Louis and will look after the Panhandle section of Texas.

Ray C. Roberts

The New England Mutual has opened a general agency in West Virginia with headquarters at Parkersburg and Ray C. Roberts has been made general agent. Mr. Roberts has had several years experience in life insurance. The territory of the new general agency covers West Virginia and northeastern Ohio, which includes Marietta. Mr. Roberts has appointed John R. Brubaker of Parkersburg as agency supervisor.

Fred Greenberg, Ben H. Ward

Fred Greenberg and Ben H. Ward, both well known Houston insurance men, have been appointed general agents in Houston, Tex., for the Pilot Life of Greensboro, N. C. Messrs. Greenberg and Ward opened a general insurance agency the first of this year at 503 Kirby building.

Joseph W. Brooks & Co.

Joseph W. Brooks & Co. of Baltimore, general agents of the Sun Life of Mary-

land for the last three years, have been appointed in a like capacity for the District of Columbia for the same organization. This announcement was made by Felix Rothschild, secretary of the Sun.

The Brooks office will continue as general agent in Maryland. The Washington office will be in the Transportation building.

Harold Pribble

Harold Pribble, who has been manager of the Chamberlain Insurance Agency at Elkhart, Ind., has resigned that position to become general agent there for the Abraham Lincoln Life.

E. R. Seese

E. R. Seese, of the group division of the Metropolitan Life, has assumed his duties as divisional sales manager at Chicago, covering Illinois and several other states in the northwest. Associated with E. R. Seese as special representative is his father, S. B. E. Seese, well known to many insurance men through his prominence in the insurance business during the last 30 years. Manager Seese and his father have been transferred from the Michigan-Indiana territory with headquarters at Detroit. They were formerly in the southwestern district, with headquarters at Kansas City.

S. B. E. Seese was formerly in the life and accident business at Toledo, Ohio. For ten years he was manager of the Great Northern Life of Grand Forks, N. D., selling that company in 1924 to the Occidental.

G. Austin Thayer

G. Austin Thayer, former head of the firm of Thayer, Hartz & Co., of Minneapolis, has opened the Olympian ordinary agency of the Prudential in Seattle. This is the second Prudential organization in that city.

Nathan P. Knight

Nathan P. Knight of Wichita, Kan., has been appointed district manager of the Mutual Life of New York with offices in the Beacon building. He succeeds L. J. Parker, who has served as district manager for the past four years. Mr. Parker will continue with the company as a producer.

Life Agency Notes

Jullus Bernstein has been appointed general agent of the Bankers National Life at Louisville. He has been in another line of business in Louisville.

Arthur M. Ross has been appointed general agent of the Bankers National Life of Jersey City for Rock Island, Ill. Herbert Ross becomes agency supervisor.

I. M. Fleming and his son George have been appointed general agents of the Pan-American Life at Springfield, Mo. They have been in the investment business for some time and are prominent in their city.

EASTERN STATES ACTIVITIES

EDUCATIONAL BOOK AT HAND

Compilation of Insurance Law of Pennsylvania Prepared By Pittsburgh Association Valuable Work

The Pittsburgh Life Underwriters Association has been studying the possibilities of further developing its service to the educational field. The training and education of life underwriters forms the foundation of a successful insurance career. Therefore the association has set to work to make a definite contribution to the better educational equipment available to its members. It has called on a group of its members, prominent in life insurance educational work, to edit a complete brochure of the laws of Pennsylvania bearing on life in-

surance, and to prepare a summary of each law in non-technical language. The committee in charge of editing this work had as its chairman Lee D. Hemingway, a pioneer in the field of life insurance educational work, having compiled and edited the first educational course for the Connecticut Mutual Life. Other members of the committee are F. J. Stevenson, as educational director in the Edward A. Woods life insurance school, and F. W. Ries, Jr., John A. White and H. S. Brownlee, former executive secretary, all of whom have taken part in the educational work of their respective agencies.

This brochure is a distinct contribution to the training and education of life insurance men in Pennsylvania. It is now off the press and ready for distribution. This work will facilitate the training of new men who use it as a

textbook. The novice has a complete, yet easily studied, picture of the insurance laws of the state, a knowledge necessary to pass the insurance department's examination for license.

The pamphlet of about 48 pages is bound in a heavy paper cover. The brochure had a great demand in the Pittsburgh district and requests for copies all over the state are numerous. Copies will be furnished life underwriters at the regular price to members of the association, a price substantially the cost of printing and mailing.

RECEIPTS INCREASE YEARLY

Connecticut Insurance Department Collects \$895,845 for Year Ending June 30, 1928

Yearly receipts of the Connecticut insurance department are rapidly approaching the \$1,000,000 mark. The total cash receipts for the fiscal year ending June 30, 1928, amounted to \$895,845, the highest in the history of the department.

The year's total represents an increase of \$92,155 over the preceding year. The excess of cash receipts over disbursements was \$787,813. A distinct accomplishment by the department this year was the fact that all taxes on premiums

for 1927 business were paid to the department prior to the close of the fiscal year.

Receipts Double Since 1920

Receipts of the department have more than doubled since 1920, when the cash receipts at the end of the fiscal year were \$434,935.

The greatest item among the cash receipts, as usual, was the premium tax paid by companies of other states on business transacted in Connecticut. The total for the fiscal year just closed was \$664,813. Other items were: Agents' certificates, \$26,513; brokers' certificates, \$5,555; taxes on premiums of foreign companies, \$80,981.79; valuation of policies, \$99,409.13.

COMPANY LOSES \$25,000 SUIT

International Life Must Pay Great North Woods Club's Policy on Promoter's Life

SAULT STE. MARIE, MICH., July 26.—The International Life of St. Louis must pay to the Great North Woods Club of Schoolcraft county, Mich., the face value of a \$25,000 life policy plus interest since Oct. 24, 1927, a jury in federal court decided here.

The double indemnity clause was held by the jury to be not binding.

On Oct. 13, 1927, the body of Thomas Calahan, organizer of the Great North Woods Club, was found on the shore of Little Murphy Lake on the club grounds, his jaw and lower face shot away. A shotgun with one discharged cartridge was found nearby in the water.

A short time prior to his death, a \$25,000 double indemnity policy on Calahan's life had been taken out with the club as beneficiary. The first premium was paid. The company refused to pay the double indemnity or the face value of the policy to the beneficiary. The trial brought out that the company's agent had accepted bonds of the Great North Woods Club in payment for the premium, but had turned cash in to the company for it. The company contended that the club had no insurable interest in Calahan, and that if the company was liable under the policy, it was not liable under the double indemnity clause—the claim being that Calahan's death occurred while the gun was in his own hands.

The club attorneys cited figures to show valuation of the club property and to show that Calahan was so important to the club that after his death it lost ground steadily and since has sold only

five memberships, whereas during his promotion of the club nearly 100 memberships were sold.

Conclude Syracuse Campaign

The Equitable Life of New York Syracuse agency concluded a successful four-week campaign with a business meeting followed by luncheon at Skaneateles, N. Y. Ninety-four underwriters were present, special guests being W. G. Fitting of New York, superintendent of agencies, and E. L. Carson of Milwaukee, agency manager. Individual honors for the Syracuse unit went to S. L. Weisburg. H. J. Hambrecht was second. The Norwich district, under management of L. L. Burdick, won the trophy.

Ohio Managers Meet

The Ohio Managers Association of the Ohio State Life held a business meeting and outing Friday and Saturday at Elberta Beach on Lake Erie. George Hayden of Newark is president of the association and L. A. High of Columbus is manager. Among those from the home office who attended the meeting were President John M. Sarver, Medical Director C. E. Schilling, Supervisor of Agencies W. Scott Boynton, James G.



TRUST COMPANIES AND BANKS

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LIFE INSURANCE and TRUST SERVICE

now go hand in hand. Men of affairs demand both. Life Insurance creates the estate. Our Protected Life Insurance Trust safeguards it.

A Special Reserve Fund of \$2,000,000 protects principal and income against loss.

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"I'll Make Assurance Double Sure"

An explanation of the advantages of the life insurance trust. Send for a copy.

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OF NEW YORK
37 Wall Street

MARYLAND

MARYLAND TRUST COMPANY

Northwest Corner
Calvert and Redwood Streets
BALTIMORE

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CHARTERED 1822

THE FARMERS' LOAN AND TRUST COMPANY NEW YORK

Brings to the duties of Administrator, Executor, Trustee, Guardian and Custodian the experience of more than a century.

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OF THE CITY OF NEW YORK
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Cooperation is gladly extended to Life Underwriters on Insurance Trust cases requiring the personal assistance of an experienced Trust representative.

THE NORTHERN TRUST COMPANY

CHICAGO

THIS Company is glad to cooperate impartially with all insurance representatives on any practical basis for the promotion of life insurance trust business.

Guaranty Trust Company of New York

140 Broadway



General Agent Wanted In Ohio

Ohio has: Over six million people.
Six hundred fifty thousand families with telephones.
One million two hundred and fifty thousand automobiles.

The total county wealth factors of Ohio represented by manufactured, mine and fishery products, crops and live stock, are over two billion eight hundred million.
The territory open in the state for a general agency is in a prosperous farming, manufacturing, merchandising and industrial section.

Territory affected less by adverse business conditions than perhaps any other section in the United States. Prospects in winter, summer, spring and fall.

An unusual opportunity for an experienced salesman who seeks promotion. For information write:

The Ohio National Life Insurance Company

T. W. Appleby
President

Cincinnati, Ohio

E. E. Kirkpatrick
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YOUR OPPORTUNITY

Are you ready to broaden?

**Regional Manager or General Agent.
Splendid inducements.**

We have had 21 years consistent growth and are now in an extensive expansion program.

Agency Department under men who understand your problems.

We have a special contract for choice territory in Minnesota—South Dakota—Nebraska—Iowa.

Honesty—Ability to write new business and build an agency are the essential qualifications.

Write us in confidence to see if our desires and qualifications are mutual.

Address D-33

Care The National Underwriter

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Question: What great advantage does the juvenile policy open to L. N. L. Agents?

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Answer:

The juvenile policy opens many doors to The Lincoln National Life man and makes it possible for him to write not only the children but the whole family.

**The LINCOLN NATIONAL
LIFE INSURANCE COMPANY**



"Its Name Indicates Its Character"

FORT WAYNE, INDIANA

Insurance in Force More Than \$540,000,000

McMahon, special representative, and D. B. Dillehunt, agency secretary. They were accompanied by members of their families.

Rockwell School at Cleveland

A class of 34 attended the Rockwell School of Life Insurance at Cleveland. The school closed July 20 and diplomas were awarded July 21.

Julius Gold of the Sun Life of Canada was elected president of the class. J. A. Titus of the Guardian Life was secre-

tary. The Cleveland session of the Rockwell school was sponsored by the Cleveland Life Underwriters Association.

Get Individual Offices

Agents qualifying for the Field Club of the Mutual Life of New York in Cleveland agency will get individual offices following the completion of present alterations in the Union Trust building. Agents formerly maintained desk space together in one large area.

IN THE MISSISSIPPI VALLEY

HOLDS CONTRACT IS VALID

Company Obtains Application in Compliance With Statutory Requirements and Then Application Dies

In Conley vs. Modern Life of Minnesota, Supreme Court of Minnesota, 215 N. W. 836, the defendant company, pursuant to the statutes of Minnesota, solicited and obtained applications for a certain amount of insurance in order to comply with the statute and obtain a charter to do business. Among the applications obtained was one from Conley for a policy for \$2,500. Accompanying this application was his note for one year's premium. The defendant introduced this application and the premium note with others in its application for a charter.

Died Before Policy Issued

Conley died before a policy was issued to him and the defendant took the position that since he had not been given a medical examination there was no valid contract of insurance. The plaintiff, beneficiary under this policy, brought suit and recovered judgment. On appeal the higher court in affirming this judgment, said:

"Defendant cites numerous authorities in support of the proposition that an application for life insurance is a mere offer and does not ripen into a contract until accepted. This is undoubtedly true. The question here is whether defendant accepted Conley's application. There is no claim that it could not accept an application without a medical examination if it saw fit to do so.

Held to Be Valid Contract

"Defendant, through its secretary and treasurer, solicited and obtained Conley's application for the purpose of submitting it to the insurance commissioner as one of the applications 'actually and in good faith made, accepted and entered upon its books,' required by the statute as a condition precedent to the issuance of a charter authorizing it to do business.

"As a part of the same transaction it obtained Conley's promissory note for the premium for one year for the purpose of complying with the provision of the statute which required it to have received such premium 'in cash or in absolutely payable and collectible notes,' as a condition precedent to the issuance of such charter. . . .

"From the fact known to all parties that the application was procured for the express purpose of being presented to the insurance department as one of the accepted applications required by the statute and the other facts previously stated, we think it fairly appears that what the parties understood and intended was a valid contract conditioned upon the issuance of a charter and not a mere unaccepted offer, and that defendant is not in position to contend otherwise."

Approve Valuation Tables

The use of the Scudders securities valuation tables for life insurance companies has been approved by the Kansas insurance department. Commissioner Baker is sending out a letter this week to all of the companies in Kansas

advising that the department will approve the payment of assessments for the work of preparing these tables. A bureau was established by the New York department but the work has become so heavy that it has been found necessary to segregate it and to pay the expense of maintaining the bureau from assessments against the companies using the service. None of the Kansas companies will pay a very large amount but the department regards the service as of such value that it considers that they ought to use it and pay their share of the cost of maintenance.

Report Outlook Favorable

That conditions throughout Minnesota, North and South Dakota look exceedingly favorable for good fall and winter business was the tenor of reports made at a conference of Equitable of New York managers and field assistants held at the W. W. Klingman agency July 23.

There were present 19 unit managers and 23 field assistants and they were almost unanimous in reporting promising conditions in their respective fields. E. L. Carson, agency manager at Milwaukee, was present and addressed the conference.

The Klingman agency for the first six months this year wrote \$1,500,000 more insurance than in the first six months of 1927.

Wisconsin Insurance Day Committees

Henry F. Tyrrell, legislative counsel for the Northwestern Mutual Life, has been appointed chairman of the program committee for Wisconsin's third Insurance Day, according to an announcement by John A. Keelan, president of the Insurance Federation of Wisconsin. The finance committee, headed by William M. Wolff, Fidelity & Deposit, consists of E. A. Piepenbrink, Wisconsin Mutual Liability; Hampton B. Leedom, Leedom, Miller & Noyes; John A. Sullivan, Great Northern Life, and Mr. Keelan as a member ex-officio.

Eide Agency Convention

The Earl A. Eide agency for the Prudential at St. Paul, Minn., held a convention at Ottertail Lake, Battle Lake, Minn. Sixty agents were invited to attend. The territory consists of southern and western Minnesota. Delegates were present from all parts of the state, to celebrate the remarkable progress that has been made in this agency, which is only four years old. It is listed in the bulletin in position No. 9 in the country for the month of June. The agency is now writing at the rate of a million a month.

Kennedy Wins Kansas Contest

Craig Kennedy, special agent for the Northwestern Mutual Life at Wichita, has been announced as winner of the Kansas production contest of the company, ranking first among 130 agents in the state.

Wins Company Trophy

The Guaranty Life of Iowa has announced that Carl T. Seefeldt, district supervisor in seven western Illinois

counties, is winner of the company trophy for the year ending July 1 in the J. E. Walker general agency for Illinois and Michigan. The award will be presented to Mr. Seefeldt at the meeting of Illinois and Michigan agents which will be held at Macatawa Park, Mich., Aug. 6.

Wichita Company's Lineup

The National Old Line of Wichita,

Kan., announces that President Carl R. White, who had served as state treasurer for the past two terms, has withdrawn his candidacy for re-election and will devote his entire time to the company as soon as his present term expires.

Other officers of the recently organized National Old Line Life are J. H. Lee, vice-president; H. W. Hart, general counsel; Howard E. Clare, vice-president and secretary.

IN THE SOUTH AND SOUTHWEST

ATTORNEY FEE IS EXCESSIVE

Texas Court of Appeals Finds Allowance of \$5,000 in \$10,000 Suit Is Too High

In Southland Life vs. Norton, Commission of Appeals of Texas, 5 S. W. (2d) 767, the plaintiff brought action to recover a life policy for \$10,000. The trial resulted in a judgment in favor of the plaintiff, and an award of \$5,000 attorney fees. The trial court declined to reduce the attorney fees on the ground that it was bound by the testimony pertaining thereto and could not disturb the verdict of the jury thereon. The insurance company appealed from this judgment, and the higher court in holding the award of attorney fees was grossly excessive said:

"The Court of Civil Appeals, in passing on the question as to whether the verdict and judgment are excessive as to attorney fees, as above stated, holds in effect that they are bound by the direct testimony in the record bearing on this issue. We do not agree with this holding. Under article 1862, above quoted, the Court of Civil Appeals has the right to look to the entire record in the case before them, and to view the matter in the light of the testimony, the record before them, the amount in controversy, and their own common knowledge and experience as lawyers and judges.

"Being of the opinion that the judgment for \$5,000 attorney fees in the case at bar is grossly excessive, and that the Court of Civil Appeals is in error in holding that they are without authority to disturb the same, we recommend that the entire cause be remanded to the Court of Civil Appeals for further consideration in conformity with this opinion. We recommend further that

the defendant in error pay all costs in this court, and that the matter of other costs be left for adjudication by the Court of Civil Appeals."

International Travelers Starts

The International Travelers of Dallas, Tex., an assessment company which was reorganized as a stock company in 1927, began writing life insurance last week. Price Cross is president and Thomas B. Love vice-president.

Kentucky Insurance Day Plans

Leo Thieman, secretary of the Louisville Board, as chairman of the Kentucky Insurance Day committee, has announced that G. E. Turner, general counsel of the Casualty Information Clearing House, Chicago, has accepted an invitation to speak at the banquet Sept. 12, at the close of the insurance day program. Invitations have also been extended to James Victor Barry, vice-president of the Metropolitan Life, and Warren W. Ellis, publicity counsel of the National Board of Fire Underwriters. Arrangements have been made for moving pictures to be shown.

Lincoln National in Louisiana

The Lincoln National Life has entered Louisiana. It now does business in 30 states. The immediate cause for entering the state was in connection with a big salary savings system case, the Texas & Pacific Railroad. Many employees of the railroad are in Louisiana.

Hart Visits Oklahoma Agency

Hugh D. Hart, vice-president of the Penn Mutual Life, left Friday for Philadelphia after spending several days in Oklahoma City visiting the agency there.

PACIFIC COAST AND MOUNTAIN FIELD

B. M. A. MEN HOLD GATHERING

President Grant Addresses California, Nevada and Arizona Agents at San Francisco

The Business Men's Assurance held its school of salesmanship and annual sales congress for its California, western Nevada and Arizona agency organization in San Francisco last week.

It was the largest gathering of the company's far western field organization ever held and President W. T. Grant said that it was the most enthusiastic convention he had attended in the west for the company. C. W. Rogers, director of field service, conducted the school.

President Grant was the principal speaker at the opening of the sales congress, which was called to order by J. P. Baldwin, supervisor for California and western Nevada. W. G. Mitchell of San Jose, the district's leading producer, responded.

The program included addresses and talks on "Who's Who and Why" by J. P. Baldwin; "New Features of B. M. A. Policies" by C. W. Rogers; "Reasons Why the California Branch

Can and Must Lead All States" by J. P. Baldwin; "Why the B. M. A. Salesmen Need Never Be Without Extraordinary Prospects" by President Grant; "B. M. A. Equipment and How to Use It" by C. W. Rogers; "B. M. A. Service in Action" by B. D. Wyant, claims adjuster at San Francisco, and "Some Home Office Problems" by Miss D. Baker.

Grant Leads Discussion

Mr. Rogers also spoke on the prevention of lapses and various other phases of the business from the selling angle. With President Grant in the chair, the delegates held an informal round table discussion which brought out almost every problem confronting the man in the field and methods of meeting them.

A challenge to the Oklahoma district was issued by the California organization and was accepted, so that these two fields are now engaged in a struggle for supremacy.

Edward T. Starbuck of the trust department of the Wells Fargo Bank & Union Trust Company explained the use of life insurance trusts. Frank W. Bland, Pacific Coast manager for THE NATIONAL UNDERWRITER, also addressed the gathering on several occasions on request on various selling angles.

President Grant, Miss Baker and Mr.

In Step With the Times

During the foundation-laying period of life insurance, emphasis was laid solely on family protection—the death aspect. Experience had not taught us that we had a wondrous economic instrument for the use of the living—that we are success-bringers as well as death-indemnifiers. Life insurance is steadily rising to its full use and opportunity in this era of business development, and is showing itself as a strong right arm for the builders of business. Also it supports and helps to bring to completion, during his lifetime, the plans of the individual insurer.

Penn Mutual representatives, through their training, receive the new vision, thereby serving more effectively, with commensurate profit to themselves. We have places for men and women of industry, ambition, and ideals.

Wm. A. Law, President

Wm. H. Kingsley, Vice President Hugh D. Hart, Vice President

THE PENN MUTUAL LIFE INSURANCE COMPANY

PHILADELPHIA, PA.

Founded 1847

A Policy You Can Sell!

Our Company offers complete protection.

\$5,000

ALL IN ONE POLICY

Any natural death \$ 5,000

Any accidental death 10,000

Certain accidental deaths 15,000

Accident Benefits \$50 per WEEK
for fifty-two weeks

\$25 per WEEK thereafter
(non-cancellable)

Disability Income, Waiver of Premiums, etc.

Also \$5,000 "Preferred Risk" Policy—high value—low premiums; age 35, \$19.91 per \$1,000. Endowment Age 85—Juveniles age 10 years and upward—Monthly Income—Non-medical.

Insures and assures your client's future and yours.

Are you interested in an agency? Our Vice-President, Eugene E. Reed, will tell you all about it. Write him direct . . . and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord

New Hampshire

Inquire!

Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

The Mutual Benefit Life Insurance Co.
Newark, N. J.

Organized 1845

GLOBE MUTUAL LIFE INSURANCE CO.

431 S. Dearborn Street Chicago, Illinois

INCORPORATED BY THE STATE OF ILLINOIS 1895

T. F. Barry, Founder

CLAIMS PAID "ON SIGHT"

WM. J. ALEXANDER,
Secretary

POSE BARRY DIETZ,
President

UP TO DATE 1928 OPPORTUNITIES FOR THE RIGHT MAN

1. Ordinary Life 5000 Special Contract.
2. Personal Life Monthly Income for rejected risks.
3. The best and most liberal sub-standard facilities.
4. Children's policies for Educational purposes from Age 1 day to 10 years.
5. Total and Permanent Disability Clauses.
6. Double Indemnity clauses, paying double the face of policy in case of accidental death.

These and many other new and unique features make "The Columbia" attractive to men.

Address: S. M. CROSS, President

COLUMBIA LIFE INSURANCE COMPANY
Cincinnati, Ohio

OPPORTUNITY!

Desirable Territory Open for General Agencies.
Liberal Contracts.

THE CAPITOL LIFE Insurance Company
DENVER, COLORADO

Rogers of the home office went to Portland to hold a similar meeting with the company's Oregon and Washington field organization. From there they will go to Salt Lake and thence home.

OREGON LIFE MEN GATHER

Gold Medal Club Meets—President Adams and General Manager Samuel Address Agents

The Oregon Life's "Gold Medal Club" held its annual meeting at Gearhart, Ore. General Manager C. S. Samuel gave the address of welcome. President C. F. Adams also addressed the agents. A discussion of the company's new rate book was conducted by Raymond R. Brown, actuary. Mr. Samuel spoke on "A Problem and Its Solution." Dr. A. J. Giesy, medical director, explained the nonmedical plan. Agency Supervisor C. G. Hulse spoke on "The Selling Process." W. J. Sheehy explained the company's annuity contracts. R. E. Cottle spoke on "What I Do With Home Office Tips." Discussion on this subject was led by J. R. Pendrey, G. H. Bilinn and A. B. Cornell. W. C. Schuppel, assistant manager and superintendent

of agencies, discussed "One Hundred Sleepers." Secretary W. P. Stalnaker explained the disability clause and Mr. Schuppel gave an interesting discussion on the standardized canvass. Many of the agents entered into the discussion on the different problems of selling.

Petty On Coast Trip

Ford Petty, assistant secretary of the Lincoln National Life, spent several days in Los Angeles last week on business in connection with the reinsurance department of his company, leaving Wednesday by automobile via San Francisco and driving east to the home office in Fort Wayne. Mr. Petty was formerly with the Great Republic Life in Los Angeles and has a wide acquaintance both in that city and in southern California.

Larson Agency's Record

L. F. Larson, general agent of the Northwestern Mutual Life of Portland, Ore., is being congratulated on the fact that his agency ranked first among all the 88 agencies for the company in percentage of increase for the agency association year ending June 1. The percentage was 143 over the corresponding year of 1927.

IN THE ACCIDENT AND HEALTH FIELD

TRYING TO CANCEL POLICY

Pacific Mutual Life Brings Suit on a Noncancellable Contract, Claiming False Answers Were Given

The Pacific Mutual Life has filed a suit in the federal court at Cincinnati against Samuel Levy, president of the Levy Manufacturing Company, seeking for an accounting and cancellation of a disability policy providing for the payment of \$1,000 benefit a month. The company charges that Mr. Levy answered certain questions falsely at the time the application was taken. It states that he had denied that he had ever suffered from nervousness, dizziness or mental trouble. It is alleged in the petition that Mr. Levy had been treated by Dr. William Ravine of Cincinnati and he had suffered with nervousness and a "feeling of pressure in the head."

The Pacific Mutual Life had a non-cancellable policy issued Sept. 13, 1921, providing for \$1,000 a month for disability. On Nov. 25, 1927, Mr. Levy notified the company that he was suffering disability due to illness. The company made three monthly payments. Then it learned of the alleged falsity of the answers in the application. Mr. Levy brought suit for three additional monthly payments in the common pleas court.

Launch Apex Casualty

The Apex Casualty of Los Angeles has been organized under the insurance law that allows an assessment life or accident company to begin business after 1,000 policy applications have been secured and \$25,000 posted as a reserve fund. The company will write accident and health insurance. Benjamin L. Goodheart, an attorney, is president. He was formerly field supervisor for the Modern Woodmen. O. L. McCord, president of the Illinois Mutual Casualty of Peoria, is associated with him in an advisory capacity, he states. Others financially interested in the undertaking, Mr. Goodheart states, are Dr. A. M. Wilkenson of Hollywood and J. Gilbert Leigh of Little Rock, Ark.

Completes Educational Series

The Albert E. Mielenz general agency for the Aetna Life in Milwaukee has just completed an educational series for its representatives on accident and health. The series consisted of 12 daily bulletins, which brought out the recent vital changes in the accident and health business.

COVER DISABILITY EXPENSE

Promoters of New Detroit Mutual Want to Insure Proper Care for Industrial Workers

LANSING, MICH., July 25.—A Detroit group now operating the Detroit Medical Service has plans for a new mutual, which would be called the Detroit Medical Mutual Insurance Association. It would be operated purely on an assessment basis and would guarantee to as great an extent as possible adequate hospitalization, medical and surgical care for industrial workers in Detroit factories. The Medical Service, headed by Dr. Frederick H. Busby, who would also head the new carrier under the present slate of officers, has been working exclusively with factory employees, and has found most of them unprepared financially for extended illness or disabilities of various sorts. Dr. Busby, who resigned from the International Health Board of the Rockefeller Foundation to organize the Detroit work, believes that this condition can be solved, in part at least, by a properly administered mutual health and accident carrier.

The scheme, as outlined to insurance department officials, would minimize as much as possible under the law the disability benefits to be paid in order to provide adequately for the expenses of pure medical, surgical and nursing service. Strict medical examination of all applicants is contemplated, in order that the mutual may not early be saddled with poor risks. Officers, according to list submitted to the department, include: Dr. Busby, president; Dr. Clarence E. Thompson, medical director; Dr. Douglas Haddock, vice-president; Glenn R. Chaffee, D. D. S., secretary; Dr. Frank Townsend, treasurer.

Increases Health Rate

The Great Northern Life has increased its health insurance approximately 15 percent on its new policies. The old ones are not affected. This is the step followed by a number of companies that find it necessary to take some action. The Great Northern states that its losses on health policies recently have been excessive and a remedy had to be found. The solution decided on was an increase in rates on health and a reduction of the aggregate disability indemnity on accident and health policies.

Only a few companies now pay for more than 52 weeks for total disability under the health clause.

Orr Has Sold His Interest

W. A. Orr, who has been an official of the Middle States Casualty of Springfield, Ill., has disposed of his interest in the company. Mr. Orr has had a long experience in accident and health insurance and other casualty lines. He may decide to go to California if he can get a proper insurance connection in the state.

Liquidates Life Department

CLEVELAND, July 25.—The Cleveland Accident announces the liquidation of its life insurance business and will operate hereafter only in the accident field. The voluntary liquidation of the life department will be conducted by W. C. Safford, superintendent of insurance. A \$302,000 reserve fund in that department will be distributed among the 1,500 members carrying policies. According to President C. A. Nesbitt no life business has been written since 1922. The reserve fund liquidation was decided upon because of prohibitive assessments. The Cleveland Accident was organized in 1882 as the Cleveland Commercial Travelers Association. In 1908 it became the Commercial Travelers Life & Accident. In 1922 the present style was adopted and the life business was dropped. Since that time the company has devoted its entire attention to accident insurance.

Mutual Benefits Wichita Meeting

The Mutual Benefit Health & Accident of Omaha held a meeting in Wichita, Kan., July 21, for agents and representatives from Louisiana, Oklahoma, Nebraska, Texas and Kansas, which was attended by over 100. Bert H. Clifton of Wichita, Kansas manager, had charge of arrangements and presided at the meetings. Among those in attendance were Ray H. Hawkins of Omaha, district manager and chief underwriter; Edward J. Schmidt, district manager, Tulsa, Okla.; J. P. Harris, district manager, Oklahoma City; Ernest Hundahl of Dallas, state manager for Oklahoma, Texas and Louisiana. John E. Boyer, general agent for the Connecticut Mutual Life, addressed the meeting.

Names Coast Supervisor

H. C. Lyon, former manager of the Galveston district of the Washington Fidelity National, has been appointed supervisor of the Pacific division with headquarters in Los Angeles. He will

devote all of his time to the advancement of the company's interest in that great western field.

Field Superintendent J. A. Chappell of Columbus has been promoted to manager there. R. Farb of Chicago No. 1, W. T. Grayney of East St. Louis, and C. Hendrickson of Chicago No. 2 have been promoted to field superintendents in their districts.

Postal Life & Casualty

PIERRE, S. D., July 25.—Commissioner Don C. Lewis has given out the following statement:

"A number of inquiries have reached this office concerning the Postal Life & Casualty of Kansas City. These inquiries have evidently arisen from a mail campaign this company is putting on to secure business.

"An inquiry directed to the Missouri department brought the information that the Postal Life & Casualty was licensed by the state of Missouri in the latter part of 1927, and that it is operating as an assessment company. This company is not licensed in South Dakota and has no application for admission pending. Any agents who personally solicit business in this state for this or any other unauthorized company are subjecting themselves to criminal prosecution and they will be so prosecuted by this department when so advised. This department, however, has no authority over business secured by mail by unauthorized companies."

National L. & A. Promotions

Superintendent J. D. Campbell of the National Life & Accident in Atlanta No. 1 has been promoted to manager of Atlanta No. 3, a newly created district. S. G. Glover of Little Rock, L. E. Anderson of El Paso, J. W. Smyer of Waco, D. H. Nordholt of Indianapolis No. 2, J. E. Bullock of Mobile and J. R. Forte, Jr., of Greenville have been promoted to superintendencies in their respective districts. L. Donsker of Kansas City, Mo., has been promoted to superintendent and placed in charge of the detached staff at St. Joseph, Mo.

Accident Notes

The Northwestern Life & Accident of Seattle has opened a Tacoma office in charge of George E. Davis and George Jackson.

The Illinois and Indiana insurance departments are making an examination of the North American Accident at its request.

Harry R. Graham of the Wilmington, Del., office of the Home Friendly of Baltimore has been appointed assistant superintendent of the southern Maryland district.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

PACIFIC MUTUAL REVISIONS

Change Disability Clause and Rates—
Lower Minimum Amount on Life
Expectancy Policy

The Pacific Mutual Life is distributing an almost completely revised rate book among its agents.

Chief among the changes is the revision of the disability clause and rates. The new clause provides for payment of accrued benefits in case proof is not submitted promptly covering this point. The clause reads:

Permanent total disability, as used herein, is defined to mean disability caused by accidental bodily injury or disease:

Class 1, which totally and continuously prevents the insured for not less than 90 days immediately preceding receipt at the home office of the company of due written proof thereof, from performing any work or engaging in any occupation or profession for wages, compensation or profit; or

Class 2, which results in the irrecoverable loss of the entire sight of both eyes, or of the use of both hands or both feet, or a hand and a foot.

In cases falling within Class 1, the

waiver of premiums shall be effective and the first of the monthly income payments shall become due and the period of liability shall commence as of the 91st day of permanent total disability, and a subsequent payment shall be made at the expiration of each full month thereafter during the continuance of such disability.

In cases falling within Class 2, the waiver of premium shall be effective and the first of the monthly income payments shall become due and the period of liability shall commence as of the date of the beginning of permanent total disability, and a subsequent payment shall be made at the expiration of each full month thereafter during the continuance of such disability.

In no event shall waiver be effective and liability for income payments commence more than six months immediately prior to the date of receipt at the home office of the company of due written proof of permanent total disability.

Rates on the new clause have been increased to cover the increased liberality of provision. Women have been issued disability at a 50 per cent additional premium in the past, but to simplify the quotation of rates this extra has been changed to \$2 for all ages.

Another change is the lowering of the life expectancy policy minimum poli-



"THE FRIENDLY COMPANY"

The Unlived Years

Through Life Insurance and only through Life Insurance can a man capitalize the unlived years of his life on the basis of his annual earning power. No business but Life Insurance can guarantee that annual earning power.

This company is built with a corner-stone of integrity and a sincere wish to be of service to humanity. Friendly service and cooperation are given to the utmost. If you are interested in such a profession it will pay you to be friendly with the

PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

FRANKFORT

INDIANA

Opportunities in Indiana, Illinois, Ohio, Michigan
Tennessee, Arkansas, Iowa, California and Texas

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

Name Age

Address

Insurance Experience

Territory Desired

The above information will be treated in confidence, and will bring you information as to whether the territory is open and full particulars about the General Agency opportunities with this Company.

A. L. Key, President

J. M. Mitchell, Agency Manager

THE VOLUNTEER STATE LIFE INSURANCE COMPANY

Chattanooga, Tennessee

Faithfully Serving Insurers Since 1903

Operating in Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi
North Carolina, Oklahoma, South Carolina, Tennessee, Texas and Virginia.

BNU

Do your fellow agent a good turn—get him acquainted with The National Underwriter, the real insurance newspaper.

icy from \$5,000 to \$2,500, thus greatly increasing the number of prospects.

The life income bond is replaced by the retirement income bond. This bond may be written to produce an income beginning at age 40, 50, 60 or 70. However, should the insured decide at a later date to have the income commence at an earlier or later date he may do so and the income will be less or greater accordingly.

Cash refund and joint survivorship annuity rates have been revised. Reductions occur at all but higher ages. Life annuities remain the same except that at death after annuity payments begin the adjustment is made on a monthly basis instead of quarterly basis as in the past. New rates on the principal forms are shown below:

Participating Rates Per \$1,000									
Age	Without Disability		With Disability		Ord. Pay. Year		Ord. Pay. Year		
	Life	End.	Life	End.	Life	End.	Life	End.	Life
10	\$14.75	\$22.65	\$46.60	.....	.....	.....	.....	.....	.....
15	16.10	24.25	46.90	.....	.....	.....	.....	.....	.....
20	17.80	26.20	47.30	\$22.06	\$31.86	\$50.68	.....	.....	.....
25	19.55	28.55	47.80	24.48	34.28	51.47	.....	.....	.....
30	22.70	31.40	48.60	27.63	37.17	52.64	.....	.....	.....
35	26.30	34.95	49.75	31.76	40.79	54.51	.....	.....	.....
40	31.00	39.45	51.55	37.13	45.38	57.70	.....	.....	.....
45	37.40	45.20	54.50	44.27	52.02	61.55	.....	.....	.....
50	46.20	52.95	59.50	54.45	61.23	67.99	.....	.....	.....
55	58.25	63.55	67.60	68.89	74.27	78.49	.....	.....	.....
60	75.00	78.50	80.60	.....	.....	.....	.....	.....	.....

Non-Participating Rates									
Age	Without Disability		With Disability		Ord. Pay. Year		Ord. Pay. Year		
	Life	End.	Life	End.	Life	End.	Life	End.	Life
10	11.47	18.84	39.39	.....	.....	.....	.....	.....	.....
15	12.56	20.16	39.50	.....	.....	.....	.....	.....	.....
20	13.93	21.76	39.68	18.10	27.38	42.98	.....	.....	.....
25	15.66	23.68	39.92	20.09	29.36	43.50	.....	.....	.....
30	17.89	26.02	40.30	22.70	31.73	44.24	.....	.....	.....
35	20.79	28.89	40.95	26.11	34.63	45.58	.....	.....	.....
40	24.62	32.47	42.42	30.57	38.27	48.40	.....	.....	.....
45	29.79	37.09	44.80	36.41	43.70	51.61	.....	.....	.....
50	36.91	43.22	48.78	44.82	51.18	56.92	.....	.....	.....
55	47.22	52.11	55.34	57.36	62.34	65.71	.....	.....	.....
60	61.66	64.94	65.97	.....	.....	.....	.....	.....	.....

ISSUES NEW POLICY FORMS

Fidelity Mutual Substitutes Low Rate and Endowment at 85 for Ordinary Policy

The insuring public is demanding that it be given credit for mortality savings according to class. The old practice of charging the same ordinary life premium for the business executive and the machinist in the factory regardless of the difference in hazard involved, is passing out.

The Fidelity Mutual Life is the most recent to substitute for the ordinary life, a low rate life and an endowment at 85. The low rate life is a whole life policy to be issued in amounts of \$5,000 and over to a preferred class of risks. For other applicants the endowment at 85 will be used. Even with this division the endowment 85 premiums are lower than the old ordinary life and it will be issued up to age 65, while age 60 was the maximum age on the old plan. All income and other plans using whole life as a basis have been changed to endowments at 85. This does not affect the limited payment life plans, however. Twenty payment life policies will no longer be issued above age 60.

Rates for the new forms and dividends on the endowment 85 are shown below:

Age	Low Rate		End	Age 85	Low Rate		End	Age 85
	Life	Life			Life	Life		
14	\$15.61	40	.....	.....	\$266.90	\$30.72
15	15.89	41	.....	.....	276.60	31.85

WITH INDUSTRIAL MEN

URGES A STRAIGHT CANVASS

Assistant Superintendent Norman of the Western & Southern Life Makes Some Observations

J. Norman, assistant superintendent of the Western & Southern Life in Toledo South, in speaking of making industrial increase gives it as his opinion that a new agent must be properly introduced on the debit to which he is assigned,

Low Rate		End		Low Rate		End	
Age	Life	Age 85	Life	Age 85	Age	Life	Age 85
16	16.19	42	286.70	33.05	.....	.....
17	16.52	43	297.60	34.32	.....	.....
18	16.86	44	309.20	35.67	.....	.....
19	17.21	45	321.40	37.11	.....	.....
20	17.57	46	334.50	38.64	.....	.....
21	17.96	47	348.40	40.27	.....	.....
22	18.36	48	363.30	42.02	.....	.....
23	18.79	49	379.20	43.89	.....	.....
24	19.23	50	396.10	45.88	.....	.....
25	19.70	51	414.10	48.00	.....	.....
26	20.19	52	433.30	50.26	.....	.....
27	20.71	53	453.70	52.68	.....	.....
28	21.26	54	475.70	55.26	.....	.....
29	21.83	55	499.00	58.02	.....	.....
30	22.44	56	523.80	60.98	.....	.....
31	23.08	57	550.50	64.14	.....	.....
32	23.75	58	578.80	67.52	.....	.....
33	24.46	59	609.30	71.16	.....	.....
34	25.21	60	641.80	75.05	.....	.....
35	26.00	61	.....	79.24	.....	.....
36	26.84	62	.....	83.74	.....	.....
37	27.74	63	.....	88.57	.....	.....
38	28.67	64	.....	93.73	.....	.....
39	29.67	65	.....	99.49	.....	.....

Dividend Schedule End. Age 85									
Ages	20	25	35	45	60	Prem.	17.57	\$19.70	\$26.00
1	4.25	4.46	5.11	6.37	11.88	.....	.....	.....
2	4.32	4.55	5.26	6.63	12.41	.....	.....	.....
3	4.40	4.65	5.42	6.89	12.95	.....	.....	.....
4	4.48	4.75	5.57	7.17	13.49	.....	.....	.....
5	4.56	4.85	5.74	7.46	14.04	.....	.....	.....
6	4.65	4.96	5.90	7.76	14.59	.....	.....	.....
7	4.74	5.07	6.08	8.07	15.12	.....	.....	.....
8	4.83	5.19	6.27	8.40	15.67	.....	.....	.....
9	4.93	5.31	6.47	8.74	16.20	.....	.....	.....
10	5.03	5.44	6.67	9.09	16.73	.....	.....	.....
11	5.13	5.57	6.88	9.46	17.33	.....	.....	.....
12	5.25	5.71	7.11	9.84	17.93	.....	.....	.....
13	5.36	5.85	7.34	10.22	18.51	.....	.....	.....
14	5.48	6.00	7.58	10.60	19.05	.....	.....	.....
15	5.60	6.14	7.83	10.98	19.55	.....	.....	.....

HOME LIFE INCREASES LIMIT

Will Now Accept Up to \$250,000 Gross, of Which 30 Percent Is Retained

Increased policy limits have been announced by the Home Life of New York, both by the gross amount and the net amount retained having been set at considerably higher figures. The company will now accept up to \$250,000 on a single risk, of which \$75,000 will be retained and the balance ceded by reinsurance. The net amount retained throughout the schedule of limits is 30 percent. On standard risks the limits are also increased, now being at 60 percent of the standard limits for those rated up at \$2.50, 40 percent for those rated up \$5.00, 30 percent for \$7.50 ratings and 20 percent for Class D \$5 ratings. This applies to both male and female standard risks. On standard business, the limits on female risks are not definitely scheduled, but are left for decision in each case. Ordinarily, the company will not write over \$10,000 on a single female risk, though for tax purposes and other definite insurable interests the limit may be extended to \$165,000, of which 30 percent will be retained.

The new schedule of limits on male risks for all policies except term and the liberty policy, which have a maximum of \$165,000, is as follows:

Age	Maximum Amount	Age	Maximum Amount
10 to 20	Discretionary	21 to 49	\$250,000
50 and 51	230,000	52 and 53	215,000
54	200,000	55	180,000
56	165,000	57	150,000
58	130,000	59	115,000
60	100,000	61	80,000
62	65,000	63 to 65, inclusive	50,000

it desirable to canvass a neighborhood just after a sudden or tragic death. The psychology of such a canvass can be well appreciated.

Mr. Norman declares there is never any excuse for misrepresenting a contract. Insurance should be sold just as it is. It should be interpreted clearly and intelligently. The agent himself should be enthusiastic before he tries to entice others. Mr. Norman says: "It is the man on the debit who makes the debit what it is. Look that man over when you shave in the morning."

DRIVE PROVES SUCCESSFUL

Maryland Assurance Agents Turn in 2,685 Industrial Applications in One Week

BALTIMORE, July 26—All records for the number of applications received were broken in the industrial insurance drive of the Eureka-Maryland Assurance last week, according to T. J. Mohan, field manager. The company's agents turned in 2,685 applications during a one-week period. The drive was in honor of Mr. Mohan.

A review of the individual productions, said Mr. Mohan, shows that not only were all previous totals smashed, but that the individual production was greatly increased.

The individual production record honor goes to J. Pierski of Pittsburgh. Pittsburgh led the northern division with 784 applications, while Baltimore led the southern field with 631 applications.

The entire reports from the ordinary field have not as yet been received Mr. Mohan stated. It is known, however, that the Wilkes-Barre-Hazleton aggregation has approximately \$800,000.

NEWS OF CONSERVATIVE LIFE

South Bend Company Announces the Leaders for the Year Under Various Heads

The Conservative Life of South Bend, Ind., shows leaders for the year as follows: Joint results: Superintendent Frank Rembisa, Indiana Harbor; Agent Joseph Martin, South Bend, No. 2. Net Placed Ordinary: Superintendent Frank Rembisa, Indiana Harbor; Agent Joseph Martin, South Bend, No. 2. Ordinary Increase: Superintendent Frank Rembisa, Indiana Harbor; Agent Joseph Martin, South Bend, No. 2. Monthly Premium Increase: Superintendent Harry L. York, Wyandotte; Agent J. T. O'Connor, Wyandotte. Collection Percent: Superintendent Frank Rembisa, Indiana Harbor; Agent J. T. O'Connor, Wyandotte. Arrears Percent: Superintendent Martinus Vink, South Bend, No. 2;

Agents: Louis Balough, South Bend, No. 1; Joseph Martin, South Bend, No. 2; Alex Czajkowski, Indiana Harbor, and J. T. O'Connor, Wyandotte, tied. Advance Payments: H. O. Johnson, Home Office; Agent Daniel Jadron, Gary, No. 2. Percentage of Lapse: Superintendent Martinus Vink, South Bend, No. 2.

The company announces the appointment of K. S. Shook to the superintendency of the Elwood, Ind. district.

The appointment of W. E. Hofh to the superintendency of the Terre Haute No. 1 district is announced. Mr. Hofh has held various positions with another company, ranging all the way from an agency to a deputy managership.

Western & Southern News

Former Assistant Superintendent K. E. Gregor of the Chicago-Oak Park district of the Western & Southern Life has been placed in charge of the Chicago-Cleora district. The company also announces the following promotions from agent to assistant superintendent: D. H. Schumer, St. Louis-Manchester; L. T. Mauder, Pittsburgh-East; C. W. Schroeder, Columbus-South; Frank Larala, Oak Park; H. Kruse, Oak Park; J. P. Burke, Chicago-West; E. W. Malloy, Cincinnati-North.

Superintendent J. L. Morgan, Toledo-North district, qualified this month for the 25-year service class. Three veterans also entered the 20-year class: Superintendent of Agents J. N. Reinhard, Agent S. R. Davis, Mansfield and Agent G. F. Wolfe, Parkersburg.

Nearly 10,000 Michigan representatives of the Western & Southern will hold an outing Aug. 10 in Detroit, the feature of which will be a complimentary luncheon to President W. J. Williams. The picnic marks the close of a five weeks' business campaign.

Metropolitan's Buffalo Change

Kirby Martindale of the Buffalo office of the Metropolitan Life has been appointed manager of the Beverly Hills district and is leaving in the near future to take up the duties of his new position. In his honor a dinner was given at Buffalo with practically the entire Metropolitan staff in that district in attendance. Joseph G. Nichols, manager of the Lake Erie district, presided at the dinner and presented Mr. Martindale with a watch and Mrs. Martindale with a traveling bag in behalf of fellow employees.

Continental Life Outing

Richmond representatives of the Continental Life of Washington, D. C., joined with Tidewater and eastern Carolina representatives of the company at their annual outing at Ocean View, Va., last week. H. A. Bartholomew, president, and other executives were on hand from the home office to mingle with the field men and participate in their festivities. The Richmond party was sponsored by J. H. Long, district superintendent.

NEWS OF LOCAL ASSOCIATIONS

NAME NEW YORK COMMITTEES

President Wuertl Completes Organization—M. L. Lane Again Heads Business Conduct Work

Gustav C. Wuertl, president of the New York Association of Life Underwriters, has defied the summer heat and has already practically completed the working organization for the coming season. Since the election in the middle of June he has been diligently at work so that he now has acceptances for practically all of the committees.

The committee on business conduct, the largest standing committee, will be under the direction of Mervin L. Lane of the Equitable Life of New York, who was in charge of this committee last year. There are no changes in the personnel, but the larger committee has been divided into five sub-committees, each with its own chairman, and each to hear cases independently, so that the work may be evenly distributed. The sub-committees are as follows:

W. R. Collins, Travelers, chairman; Godfrey B. Moore, Guardian; D. C. Keane,

Massachusetts Mutual; E. Carbonara, Connecticut Mutual; Edward G. McWilliam, Penn Mutual, chairman; E. Morse Merrihew, John Hancock; Walter E. Barton, Union Central; Willis J. Blackwell, Penn Mutual; William F. Atkinson, Northwestern, chairman; R. F. Pennell, Union Central; Warren E. Diefendorf, Mutual Life; John Scott, Home Life; Horace Wilson, Equitable Life, chairman; Stuart D. Warner, New England Mutual; H. E. Bardenheuer, Equitable of Iowa; Roscoe Keffer, Aetna; Lawrence Priddy, New York Life, chairman; George Hoffman, Mutual Life; Edgar T. Wells, National of Vermont; A. P. Woodward, Connecticut General; Peter M. Fraser, Connecticut Mutual, chairman; T. R. Fell, Massachusetts Mutual; William Beers, Mutual Benefit Life; Grant L. Hill, Guardian Life.

New York University School

The committee on the New York University school of life insurance, of which Edward J. Sisley has been chairman, is being reorganized due to the serious illness of Mr. Sisley. He is recovering rapidly, but has asked to be relieved of active duties. Mr. Sisley, who was elected vice-president of the association in June, also tendered his resignation for that office, but the executive committee declined to accept it as well as his resignation.

nation from the executive committee, granting him a leave of absence of one year and relieving him of active work. J. Roy Robbins, of Robbins & Simons, general agent of the Home Life, has been appointed to serve on this committee and is the acting chairman during Mr. Sisley's absence. Mr. Robbins has been very close to the university work. The other members of the committee are Lawrence Priddy, New York Life; Robert L. Jones, State Mutual, and Julian S. Myrick, Mutual Life of New York.

Other Committee Appointments

Robert L. Jones, general agent of the State Mutual, has been appointed chairman of the sales congress and banquet committee. Announcement will be made later of the personnel of this committee.

Harry E. Morrow, associate general agent of the Penn Mutual, has been appointed chairman of the budget committee, the personnel of which will be announced later.

J. P. W. Harty, Mutual Life, has been appointed chairman of the committee on the National association convention at Detroit.

J. P. Graham, Jr., general agent for the Aetna in Brooklyn, has been re-appointed chairman of the membership committee. Mr. Graham did notable work last year in this office, heading up the drive which increased the association membership 30 percent.

Julian S. Myrick, president of the National association and New York general agent for the Mutual Life, has consented to serve again this year as chairman of the legislative committee.

Frank J. Mulligan, Guardian Life, editor-in-chief of the association's bulletin, was reappointed chairman of the monthly bulletin committee.

P. M. Fraser of the Connecticut Mutual will be chairman of the entertainment committee. William R. Collins of the Travelers is chairman of the financial underwriting committee. W. F. Atkinson of the Northwestern Mutual is chairman of the committee on the revision of the by-laws.

Cooperation With Trust Companies

One of the important committees of the past year, that on cooperation of the life underwriters with the trust companies, has been reappointed in full. Graham C. Wells of the Provident Mutual is chairman, the personnel being made up of Julian S. Myrick, Mutual Life; Gerald A. Eubank, Johnson & Higgins; Peter M. Fraser, Connecticut Mutual; George A. Kederich, New York Life; Gustav C. Wuerth, Northwestern Mutual; William F. Atkinson, Northwestern Mutual, and C. E. DeLong, Mutual Benefit.

In addition a special committee to be charged with the conservation of membership will be appointed. This is a new departure and an important one for association work. It is the adaptation of conservation, so well known to life underwriters, to the efficient operation of the association. Members will be approached on the matter of lapsation and activities will be planned to increase the interest in the association. Nothing further has yet been announced by Mr. Wuerth, but it is known that the association during the coming year will arrange some privileges open to members and not open to nonmembers. From the present indications this will be the biggest association year the New York organization has had.

* * *

Richmond, Va.—President Campbell of the Richmond association has announced the appointment of standing committees. The chairmen are: Membership, C. T. Thurman; legislation and taxation, G. W. Diggs; program, Jesse A. Hood; research, J. E. Woodward; library, S. B. Love. Seven new members were admitted.

* * *

Cleveland—The winners are announced for the Cleveland life underwriters golf tournament. The contest was staged on a handicap basis:

Vernon Kroehle of the Mutual Benefit won the cup in the Class A low gross competition. Eric M. Leaderer of the Aetna Life took first place in Class A, low net scoring. Lawrence McDonough of the Mutual Benefit won in Class B, low gross. W. M. Dasef of the Aetna Life won the Class B, low net.

The agency silver plaque, awarded to the office having the lowest gross score for four men, went to the Mutual Benefit office. The Aetna Life took second in the office competitions with the Massa-

Insurance Stock Quotations

CHARLES SINCERE & CO., Chicago investment house, give the following insurance stock quotations:

	Par	Bid	Asked	Div.
A. Lincoln ...	20	40	...	6%
Aetna C. & S. 100	1025	1075	12	
Aetna Life ... 100	835	850	12	
Cent. W. Cas. 50	71	75	4%	
Chgo. Nat. L. 10	18	...	...
Colum. N. L. 100	380	...	7	
Comcl. Cas. ... 10	50	55	2	
Conn. Gnl. L. 100	1600	1700	12&Ex	
Contintl., Ill. 10	95	...	1.60	
Contintl., Cas. 10	70	72	1.60	
Contintl., Mo. 10	20	23	10%	
Detroit F. & S. 50	68	73	4	
Detroit Life ... 50	150	175	6	
Farmers N. L. 5	20	...	20%	
Fid. & Cas. ... 25	180	195	5&Ex	
Gl. Am. Ind. 10	75	85	...	
Indep. Indem. 10	28	30	...	
Ins. Secur. Co. 10	27	28	14%	
Internat. Life 25	85	...	4	
Inter-South ... 1	5.60	5.75	...	
Line. Nat. L. 10	127	135	2.00	
Lloyds Pl. Gl. 100	290	310	16.2%	
Md. Casualty. 25	155	165	4.50&Ex	
Metro. Cas. ... 25	85	93	4	
Mo. State L. 10	94	96	1.20	
Montana Life 10	15	...	8	
Natl. Cas. ... 10	50	54	1.20	
N. Amster. C. 10	68	75	2.80	
N. World Life 10	15	17	8%	
N. Y. Cas. ... 25	87	92	4	
N. Amer. Life 50	200	220	20%	
Old Line Life. 10	39	...	15%	
Pacific Mu. L. 100	800	1000	20	
Peoria Life ... 10	45	...	16%	
Preferred Ac. 100	550	600	23	
Southern Sur. 10	34	36	12%	
Sun Life ... 100	1500	2000	25	
Travelers ... 100	1725	1760	16	
U. S. F. & G. 50	395	420	9&Ex	
U. S. Life ... 30	25	...	...
Wisc. Nat. L. 10	18	...	8%	

Adams Preparing Brief

Claris Adams, secretary and general counsel of the American Life Convention, is preparing a brief to be submitted on behalf of the interested companies at a hearing to be held July 30 before the South Carolina Tax Commission upon a proposal by the commission to apply Chapter 574, Laws 1928, which provides for a documentary tax to be levied upon certain instruments, to premium notes, premium extension agreements, policy loan agreements, etc.

Company Is Going Strong

More than \$3,000,000 of life insurance has been written by the American Security Life of Birmingham, Ala., since July 2, 1928, officials of that company announced.

The American Security is attempting to "establish a world record for the amount of life insurance written during a stipulated period of time." The contest will continue for several weeks.

This company is one of Birmingham's younger organizations. It began business July 2. There are 16 agents in Birmingham, six in Montgomery, two in Wetumpka and two in Luverne, Ala.

"Clic Club" Convention

The Clic Club of the Continental Life of St. Louis will hold its convention in that city Aug. 13-14. Agents who have paid for \$100,000 or more during the club year will be eligible to attend the convention as guests of the company. Prominent speakers have been engaged to address the convention while a very complete program of entertainment has also been arranged.

Maccabees Expand in Kansas

Kansas headquarters for the Maccabees were established in Wichita last week with George W. Lewis, formerly of Peoria, Ill., as state manager. The company expects to expand materially in Kansas immediately and local organizations are to be formed in all first and second class cities. In addition to Mr. Lewis, the state office at Wichita will be in charge of Louis Stamm and George J. Lutz, also formerly of Peoria.

chusetts Mutual and State Mutual in third and fourth places respectively. A fine dinner and entertainment program were enjoyed in the evening.



T-H-E
COMBINATION
I-D-E-A-L

Liberal policies
—
Good territory
—
Agency—Building
Co-Operation from
Home Office
—
Efficient Claims
Service

SUCCESSFUL
-- NATIONAL
AGENCIES

Are you making PROGRESS? If not, are you willing to spend TWO CENTS to learn WHY National Casualty salesmen forge ahead continually?

We have a full line of Commercial, Industrial, Group and Deferred Payment Accident and Health policies. A connection with this company will be the TURNING POINT IN YOUR LIFE.

NATIONAL CASUALTY COMPANY

Detroit, Michigan

W. G. Curtis, President

Rockford Life Has A Message for You

President F. L. BROWN
ROCKFORD LIFE INSURANCE CO.
ROCKFORD, ILLINOIS

DEAR SIR:— SEND ME THE MESSAGE —

NAME _____

ADDRESS _____

CITY _____

STATE _____

IT CONCERNS
GENERAL
AGENCIES

A PURELY MUTUAL COMPANY!

If You Have Knocked
the "T" Out of "Can't"

WE CAN GIVE

1. You a liberal first year commission.
2. An unexcelled renewal commission.
3. Your beneficiary a renewal pension.



ANOTHER FORWARD STEP

COMPLETELY REVISED
POLICY FORMS

NEW OWNERSHIP,
BENEFICIARY and
ASSIGNMENT PROVISIONS

leave no doubt of the rights of the various parties who may have an interest in the policy.

A PLAIN ENGLISH POLICY that will particularly appeal to the conscientious life underwriter.

Also a new LOW COST
PREFERRED RISK POLICY
Write for Information

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111 North Broad Street
PHILADELPHIA, PA.

YOU MIGHT

have sold that last Accident and Health Prospect if you had read last month's

A & H REVIEW

Help! Help!

THIS is not a cry for help.

It is an offer.

We offer to help any one who measures up to our requirements and who is not connected with any other company—help him to write more business and therefore to make more money.

We can't go out and write the business, but we can—and do—get prospects ready to be written.

We do this by Direct Advertising to prospects whose names are sent to us by agents.

Our system has been praised by authorities—and, what is more important, it has worked with marked success for those agents who have used it according to directions.

It is composed of letters and booklets on the various needs for Insurance, so that an agent may select the material which best suits his prospect.

Any one, not now under contract, who wishes to learn more of this modern way of writing more business, will receive the facts if he will put his name and address on the lines below and send them to us. (Signing on these lines will cost nothing.)

.....
Name

.....
Address

Great Northern Life Insurance Company

110 S. Dearborn St.

Chicago

PRESIDENT VAN DYKE CONVENTION KEYNOTER

(CONTINUED FROM PAGE 3)

H. Hibbard, Chicago, was reelected secretary treasurer. Four directors were chosen for a three-year term. They are E. H. Ealey, Brooklyn, N. Y.; H. D. Emmert, Tulsa, Okla.; S. A. Erickson, Crookston, Minn., and G. R. Wettengel, Appleton, Wis.

Advertising Man Speaks

Almost 800 attended the meeting of the Special & District Agents' Association. Charles F. Axelson, Chicago, explained the organization and functions of the association.

John Benson of the Benson, Gamble, Johnson & Read advertising agency, Chicago, discussed national advertising of life insurance. There has been much agitation for the Northwestern to do national advertising. Life insurance is like any other product and it must be marketed, Mr. Benson said. He pointed out the influence of advertising on the selling force and said the agents have to sell and meet a cold public and, until the agent knows the public, he is met with the shortcomings of other agents. It takes nerve, personal force and intelligence to sell without the aid of advertising, in the opinion of Mr. Benson.

Mr. Benson said that life insurance involves a heavy turnover of man power and it is much heavier than the bond business, which has only a turnover of about 10 percent annually. Bond salesmen get less commission but earn as much as life insurance salesmen because they meet with less resistance on account of the extensive advertising done by the bond houses.

Harold C. Kessinger, Aurora, Ill., state senator in Illinois and chairman of the insurance committee of the senate, complimented the Northwestern on its policyholders, its agents and the way it protects the funds which have been invested in it.

Prizes Are Awarded

Percy H. Evans, actuary, was the first speaker Tuesday morning and told about the company. Charles H. Parsons, superintendent of agencies, then awarded the prizes to the winning agents.

The Clifford L. McMillen home general agency, Milwaukee, was the winner of the Presidents Cup, awarded annually to the general agency which scores the greatest number of points out of a possible 400, based on lapse ratio, largest per capita paid for, and the highest percentage of previous member business. The M. W. Mack general agency, Cincinnati, was second. The Mack agency had won this cup for the past six consecutive years. Ed C. Keith, Creston, Ia., member of the J. J. Hughes general agency at Des Moines, was the winner of the cup presented by Homer A. Miller, trustee from Iowa, for writing the greatest number of lives in Iowa.

Clearly Sees Bright Future

M. J. Clearly closed the morning meeting with a talk on "Our Calling and Our Company," in which he painted a bright picture for the life insurance agent, whom he said was fortunate in entering the business now because of the great future for general business and life insurance. Luther E. Allen, Atlanta, was chairman of the session.

The product of the company was under discussion at the Tuesday afternoon session. L. L. Erickson, St. Paul, presided. John J. Hughes, assistant superintendent of agencies, gave the company's viewpoint of its policy contract. He was followed by Ben H. Badenoch, Chicago, who talked from the standpoint of the agent, and Dr. Albright closed the discussion by telling what a policyholder thinks of the company's product.

Dinner Tuesday Night

The annual dinner was held Tuesday night. B. J. Stumm, Aurora, Ill., was chairman of the dinner, and Herbert N. Laffin, assistant counsel, was toastmas-

ter. Dr. Charles H. Mayo, world-famed surgeon of the Mayo Clinic, Rochester, Minn., spoke on "Life Insurance as a Factor in Health Betterment." He was followed by George W. Blanchard, Edgerton, Wis., state senator, who was chairman of the policyholders' examining committee.

"The Agent" was discussed Wednesday morning by a company executive and an agent. William Ray Chapman, assistant superintendent of agencies, represented the company and talked on "Methods and Man Power." Norman R. Hill, Williamsport, Pa., one of the leading agents of the company, who distinguished himself by winning the presidency of the Marathon Club three consecutive years, the last time in 1927, talked about "The Agent Himself."

Add to Span of Life

Life insurance has brought about periodic examinations of people, thus making them know what their own diseases are and how to prevent them, and by such examinations the span of life has had four years added to it and will have more eventually, according to Dr. Mayo. Insurance as an economic factor is of great value, he said, because it is a savings that can not be drawn out and it is accumulative for one's family. The average length of life can be brought up to 60 years by greater care, but if health is neglected men will die younger than their parents. He said that as men live longer they must go at a slower pace and he looks for further mental attainment by man who has developed physically as far as possible.

Chapman Talks on Man Power

Mr. Chapman talked on man power and development of agents, and said that earnestness, knowledge of self and product plus work are irresistible factors in making success. Proper elimination of prospects to secure best risks, good church and social connections to make necessary contacts, but not with the dollar sign always before the agent; solicitation cards giving full information about prospect interviewed, and putting back a portion of income into one's business are salient points in every-day selling of insurance, he said.

French Heads Association

Harry L. French, Madison, Wis., general agent, was elected president of the Association of Agents Wednesday morning; James H. Copeland, Decatur, Ill., vice-president, and Ray E. Loring, Milwaukee, reelected secretary-treasurer. The standing committee includes Craig Kennedy, Wichita, Kan., Ben H. Badenoch, Chicago; R. L. Bowen, Cleveland, Ohio; J. Y. Hamlin, Champaign, Ill., and A. C. Hoene, Duluth.

New Inter-Southern Records

R. J. Albachten, second vice-president of the Inter-Southern Life, announced that three new records had been established on July 16, the 45th birthday anniversary of President C. G. Arnett. On that date agents of the company reported 630 applications, and turned in a grand total of \$1,501,631, while Harvey White, director of the home agency, reported an individual total of 153 applications for \$280,000. These records are highlights in the company's national drive for new business in July, in honor of its president.

Peoples Life Agency Meeting

Agents of the Peoples Life of Chicago are meeting at the LaSalle hotel in that city this week. Business sessions are being held in the morning, with E. J. Cotter, manager of agencies, in charge. Thirty-five agents and managers are in attendance, and Mr. Cotter is confining the session to round-table discussions. Tuesday and Wednesday mornings were taken up with discussions of company practices. The company has arranged an elaborate entertainment program for the agency staff.

RENEW CERTIFICATE OF AUTHORITY FOR COMPANY

W. C. COLEMAN IS IN CHARGE

National Savings Life Retires All Interlocking Directorates—Raises Surplus to Legal Amount

TOPEKA, KAN., July 26.—The certificate of authority of the National Savings Life of Wichita has been renewed by the Kansas department. The certificate was revoked June 26 to await the action of the company in the separation of interlocking companies and to enable it to bring its surplus up to the legal requirements. When the company was examined last spring it was found to have a substantial surplus, but the new Kansas insurance code requires all life companies to maintain a surplus of \$25,000. "The company was not impaired but the surplus was not up to the legal requirements," said Commissioner Baker. "It has built up the surplus to the point where our examiners found it to be in excess of \$39,000."

In addition to the life company there was an underwriting company, the general agency agreement and a finance company, all closely allied. There were also three building and loan companies closely connected. All of these have now been separated. W. C. Coleman, one of the wealthiest men in Kansas, is president of the life company. He now becomes president and general manager and will have complete charge of the finances. L. A. Boli, Jr., who has been general manager, is retiring and becomes president and general manager of the underwriting company. All of the interlocking directors have retired and the companies are all separate units. Mr. Coleman declared that all are in an extremely prosperous and flourishing condition and that there is no question of the solvency of any of the companies.

WHITE GOES TO WORCESTER

Aetna Life Establishes a New General Agency Promoting One of Its Own Cohorts

The Aetna Life announces the establishment of a new general agency at Worcester, Mass., which will be in charge of Edwin H. White, for the past year and a half assistant general agent at Philadelphia. Mr. White will assume his new duties August 1.

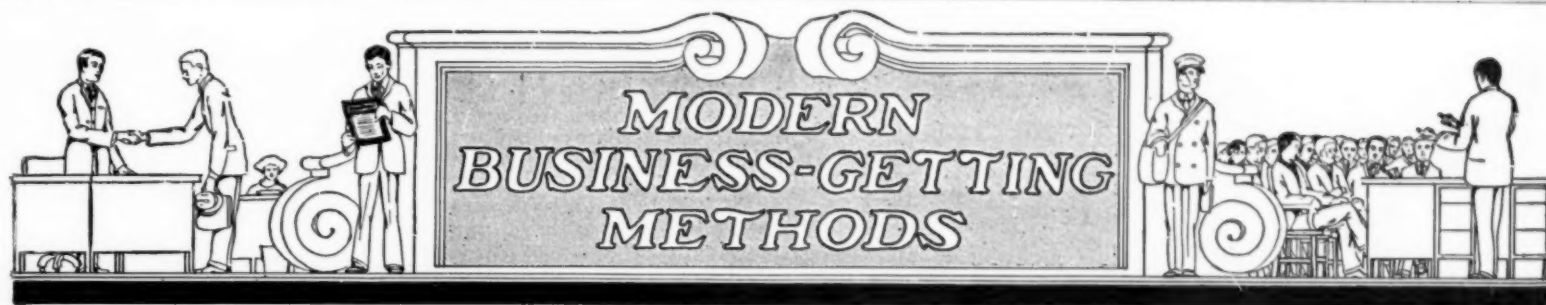
Mr. White, who is 34 years old, joined the Aetna Life organization in 1919. He first served as home office group representative at Pittsburgh and Chicago and later became assistant secretary of the company's group division. From that office, he went to Philadelphia.

"Life insurance in its every aspect is to a man's home or a man's business what steel and concrete are to a modern business structure. It enables a man to build on a basis of permanence far beyond the span of his own life. It makes a man secure in the knowledge that regardless of his daily fortunes or misfortunes, those for whom he works and for whom he lives shall have the continuing influence of his thoughtfulness and his devotion. It enables a man to give to his business an investment of his time and his capital with the knowledge that he is building on solid ground and that the quicksands of death cannot undermine a structure built with the power of his brain and a lifetime of service."—E. G. Simmons, vice-president and general manager, Pan-American Life.

Life Notes

The Judea Life of New York has been admitted to Kentucky.

F. L. Rowland, director of personnel and planning of the Lincoln National Life, writes in the June "System" magazine on the subject: "How Group Bonuses Cut Our Office Costs 40 Percent."



Dr. C. E. Albright Again Leads Company's Agents—Attributes Much of His Success to Earnestness and Persistency in Work

DR. C. E. ALBRIGHT, Milwaukee, has topped over another record held by him, leading all agents of Northwestern Mutual Life for the 22nd consecutive year, in total volume of paid-for business.

His production for the year ending June 1 amounted to \$2,832,500, covering 55½ lives. This gives him a total production of paid-for business since he has been writing life insurance, 23 years and five months, of \$45,388,250 in the Northwestern Mutual Life, making him one of the greatest producers in life insurance history.

The past year was the fourth highest one Dr. Albright has had since he has been in the business. It is only surpassed by his production in 1919-20, when he wrote \$3,234,000, the largest he ever had; 1925-26, when he wrote \$3,055,500, and 1924-25, when he produced \$2,833,000 of paid-for business.

Each year Dr. Albright's feat becomes the more remarkable. It seems impossible for a man to produce that volume

of business consistently over a long period of years, but he does it. Not only that, but he produces a great deal more. The Northwestern Mutual Life has a policy limit of \$200,000, which makes it imperative for Dr. Albright to place the balance of his business in other companies. The total amount of his production each year has never been known because he refuses to divulge how much business he places outside his own company.

His Total Production Estimated at 100 Million

Conjectures have been made on his total production since he has been writing life insurance. It is known that he writes a great many of the largest cases in the business, and has \$1,000,000 cases to his credit. A conservative estimate by his friends places his total production at \$100,000,000.

Earnestness and persistency are the maxims Dr. Albright pointed out when interviewed for the achievements he

has accomplished. Earnestness implies knowledge and mastery of self, knowl-



DR. C. E. ALBRIGHT

edge of the product one has to sell and knowledge and scientific servicing of

one's clients by analyzing their needs and then mapping out a program which will best serve their necessities.

As he diagnosed ills when he was a practicing physician so does he diagnose his clients' insurance requirements. Carrying the analogy further, as a good physician inspires and gains the confidence of his patients, so has Dr. Albright secured the confidence of his insurance clients.

Persistency means constant effort and work and Dr. Albright excels in this. He is always working and can be found at his desk when he is in Milwaukee, at an early hour every morning. Often he may be traveling for two days and when he gets off the train in Milwaukee, he goes immediately to his office and digs into his work there. No books on the theory of salesmanship can ever tell or inspire young life insurance or other salesmen as much as Dr. Albright's consistent record in selling life insurance.

Friendships have been one of the most valuable of Dr. Albright's assets and have been a contributing factor in giving him his remarkable records. He was told before he started to write insurance to make acquaintances and friends with as many people as he could, and he has followed that suggestion. His friends number some of the outstanding

Provident Mutual Life Insurance Company of Philadelphia Pennsylvania — Founded 1865

Since premiums were much reduced January 1, 1927 the average premium per policy has been increased owing to a larger average policy.

The new dividend scale, in effect January 1, 1928, shows on the average a greatly reduced cost to the policyholder, which should enable the Provident agent still further to increase his production and the size of the policy sold.

THE SOUTH

The rapid commercial development and industrial progress of the South are opening the doors of opportunity to the progressive underwriter.

ATLANTIC LIFE

one of the 89 old-line companies rated by A. M. Best Company as "Excellent" has good general agency openings in the South at

WINSTON-SALEM MONTGOMERY
MOBILE JACKSONVILLE
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Also at Detroit, Mich.

Write to-day to
Agency Department

ATLANTIC LIFE INSURANCE COMPANY

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Omaha, Kansas City

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Consulting Actuary
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Actuarial Service in all branches of Insurance and for Pension Funds—Examinations and Appraisals—Statistical Service and Installations—Companies and Associations managed under contract—Office Systems and Reorganizations—Insurance Accounting and Auditing.
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Premiums, Reserves, Surrender Values, etc., Calculated. Valuations and Examinations Made. Policies and all Life Insurance Forms Prepared. The Law of Insurance a Specialty.
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OPPORTUNITIES

LIVE WIRE INSURANCE MAN LIFE-HEALTH AND ACCIDENT INSURANCE

Thorough knowledge of the business as a salesman and sales manager. Nine years of special training. Five of which were spent in the Home Office in an official capacity. Address G-5, care The National Underwriter.

A REAL OPPORTUNITY AT DAYTON, OHIO

Presents itself for a high grade producer and agency builder for the position of Manager. Write fully, in strictest confidence to the Agency Department, The Toledo Travelers Life Insurance Company, Toledo, Ohio.

YOU MIGHT

have sold that last Accident and Health Prospect if you had read last month's

A & H REVIEW

DIRECTORY OF LIFE INSURANCE

ILLINOIS

ROBERT F. PALMER

General Agent for Illinois
BERKSHIRE LIFE INS. CO.
of Pittsfield, Mass.
105 So. La Salle
CHICAGO, ILLINOIS



IF YOU DON'T KNOW,

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THE INSURANCE ALMANAC

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80 Maiden Lane
New York, N. Y.

leaders of this country in all fields of endeavor.

He does not take advantage of these friendships, however, to use them merely as a means of selling insurance. He likes to know people for what they are and he made it a point to become friends with leading people. He never broaches the subject of life insurance to any client, but lets those who want to buy insurance ask him for it. He seems to have the faculty of "being there," when the insurance is wanted. He says that his friends know he sells life insurance and sooner or later they will ask him about it and ask for his advice and counsel. Then it is, that he gets into action, analyzes what his friend needs and shows him the best program he can draw up for him.

Dr. Albright is one of the leaders in industrial, banking and financial circles, as well as in life insurance, and his counsel and guidance on the boards of directors of many firms are eagerly sought. Through his contact with big business all over the country he has a broad knowledge of the economic situation and is considered an expert business counsellor.

CALIFORNIA STATE LIFE'S EL CAPITAN CLUB TO MEET

The El Capitan Club, composed of the leading producers of California State Life, will hold its annual meeting during the week of Aug. 20 at Monterey, Cal.

The membership of the club for 1928 is composed of 47 fieldmen who qualified by personal production of \$125,000 or more. This is in addition to the general agents who are members of the club by reason of their contracts. The new officers who are selected on the basis of volume of production will be as follows: Sam W. Carothers of Dallas, Tex., who has written \$497,750, president; Mead W. Harlan of Fresno, \$407,000, first vice-president; Alex Kaiser of Sacramento, \$377,500, second vice-president; and Lahroy C. White of Amarillo, Tex., \$361,103, third vice-president.

The total production of those who qualified for the El Capitan Club during the year was \$9,101,081. The convention will be attended by men from Texas, Oklahoma, Arizona, Utah, Wyoming, Nevada, Oregon and California.

PROGRAM ANNOUNCED FOR CANADIAN SUPERINTENDENTS

The preliminary program for the annual conference of the Superintendents of Insurance of the Provinces of Canada, to be held in Regina, Sask., Sept. 19-21, is announced. Besides presentation and discussion of reports, there will be addresses by Commissioner W. R. Baker of Kansas on "The Kansas Rating Law," by Col. A. E. Kirkpatrick on "The Credit Evil and Free Insurance," and by Clarence W. Hobbs on "Workmen's Compensation." O. E. Sharpe of Quebec is president of the association and R. Leighton Foster of Ontario is secretary.

Among the items discussed at the conference will be the licensing of agents and the fees payable; remedying the evil of credit or free insurance; limitation of risks; the recent Cooper vs. Toronto Casualty decision with reference to the vacancy clause (already reported); non-cancellable accident and sickness contracts; disability provisions in life contracts.

Life Insurance Per Capita Carried in the Various States

THE average amount of insurance per capita carried in the United States is \$542. The amount carried per capita by each state is as follows:

New York	\$975	N. Hampshire	\$478
Illinois	754	Kansas	454
Delaware	741	Maine	446
California	717	Florida	437
Connecticut	653	North Dakota	380
Massachusetts	615	South Dakota	376
Ohio	610	Tennessee	372
Missouri	608	Wyoming	360
Michigan	592	West Virginia	357
Pennsylvania	589	Texas	336
New Jersey	584	Virginia	332
Oregon	571	Louisiana	332
Iowa	570	Oklahoma	323
Rhode Island	566	Kentucky	321
Nebraska	566	Montana	317
Colorado	560	Idaho	314
Washington	549	North Carolina	305
Minnesota	546	Arizona	294
Nevada	545	Georgia	284
Maryland	544	Alabama	269
Vermont	505	Arkansas	254
Indiana	489	South Carolina	248
Utah	486	Mississippi	240
Wisconsin	483	New Mexico	205

Attack on Group Insurance

Group insurance covering employees who are members of trade unions was the subject of an attack at the national convention of the International Brotherhood of Bookbinders in San Francisco last week. A resolution was adopted declaring that "many employers are attempting to disrupt or weaken the forces of organized labor by insuring the lives of their employees, through part or full payment on group insurance premiums, thereby depriving such employees of that freedom of action which is so necessary and essential to trade union progress."

The resolution, which was introduced by three delegates from New York, proposed that the organization itself arrange for insurance of its members through a union labor insurance company. The matter was referred to the executive council of the brotherhood.

Northwestern National Figures

The Northwestern National Life of Minneapolis in its semi-annual statement shows new business exclusive of group \$23,122,957; group business amounted to \$2,765,754. The new gain in total insurance in force is \$13,306,558. Last year the net gain for the same period was \$9,980,862. The company has insurance in force now amounting to \$271,132,288. Its total income for the six months was \$4,745,936.

Reelected Newport News Mayor

T. B. Jones, general agent of the Peninsular agency of the Life Insurance Company of Virginia, has been re-elected to serve his second term as mayor of Newport News.

Lincoln National Figures

The Lincoln National Life wrote more than \$7,500,000 of paid-for business in the first six months of 1928 than in the first six months of 1927. June showed a gain of more than \$2,000,000 over June of 1927. The actual figures are: Paid-for business, June, 1928, \$12,463,860; June, 1927, \$10,392,425; gain, \$2,071,435.

Paid-for business first six months, 1927, \$74,220,430; first six months, 1928, \$66,642,328; gain, \$7,578,102.

Insurance in force at the end of June, 1928, was \$542,674,495.

The Life Insurance Company of Virginia

1871 57 Years of Existence 1928

JOHN G. WALKER
Chairman of the Board

BRADFORD H. WALKER
President

Richmond, Virginia